

# THE COMMERCIAL & FINANCIAL CHRONICLE

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## CONTENTS.

### THE CHRONICLE.

Currency Contraction.....	433	Latest Monetary and Commercial
Our National Bank Reserves.....	434	English News.....
Kansas County Bonds.....	435	Commercial and Miscellaneous
Financial Review of April.....	436	News.....
The Debt Statement for April.....	437	

### THE BANKERS' GAZETTE.

Money Market, U. S. Securities, Banks, etc.....	440	Quotations of Stocks and Bonds.....
Railway Stocks, Gold Market, New York Local Securities.....	443	New York Local Securities.....
Foreign Exchange, New York Investment and State, City and	444	
City Banks, Boston Banks, Corporation Finances.....	445	
Philadelphia Banks, National		

### THE COMMERCIAL TIMES.

Commercial Epitome.....	449	Dry Goods.....
Cotton.....	450	Prices Current.....
Breadstuffs.....	453	

## The Chronicle.

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### CURRENCY CONTRACTION.

The currency changes which have been in active progress the past few months, appear, as yet, to have met with no decided check. Compared with March, the greenbacks deposited in April to retire Bank circulation show a considerable falling off, being \$5,304,027 in March and \$3,001,000 in April; but this large excess in the former month was probably due to special causes; the temporary decrease in the movement since is no evidence of a permanent decline in it. So long as the conditions are favorable—that is, so long as it is more profitable for the banks to retire their circulation than to retain it—the change will continue to be made. It is surprising how quiet the anti-bank party has of late become. A short time since, it was loud in its criticisms upon these institutions, on account of the monopoly they enjoyed. A truly wonderful monopoly that must be, which, those enjoying it, are so eager to give up.

On a previous occasion, through the kindness of the Comptroller of the Currency, we were able to present the full amount of currency contraction to the close of February. We now have his figures to the first of May, and give them below. The statement indicates the issue and retirement of currency under the acts of June 20, 1874, and of January 14, 1875, to May 1, 1876:

National bank notes outstanding when act of June 20, 1874, was passed.....	\$319,994,182
National bank notes issued from June 20, 1874, to Jan. 14, 1875.....	\$4,734,500
National bank notes redeemed and retired between same date.....	2,767,232
National bank-note increase from June 20, 1874, to Jan. 14, 1875.....	1,967,268

National bank notes outstanding Jan. 14, 1875.....	\$351,861,420
National bank notes redeemed and retired from Jan. 14, 1875, to May 1, 1876.....	\$24,803,706
National bank notes surrendered between same dates.....	4,185,877
Total redeemed and surrendered.....	\$29,489,583
National bank notes issued between same dates.....	14,263,835

Decrease from Jan. 14, 1875, to May 1, 1876.....	15,120,728
Amount outstanding May 1, 1876.....	\$36,740,732

Greenbacks on deposit in the Treasury on June 20, 1874, to retire notes of insolvent and liquidating banks.....	\$3,813,675
Greenbacks deposited from June 20, 1874, to May 1, 1876, to retire national bank notes.....	51,845,977

Total deposits.....	\$35,658,972
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Greenback deposits used by Treasurer to retire bank notes between same dates, without re-issue.....	27,575,771
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Balance of deposits May 1, 1876.....	\$28,083,201
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Greenbacks retired under act of January 14, 1875.....	\$11,472,124
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Greenbacks outstanding May 1, 1876.....	\$370,527,879
---	---------------

This statement shows that since March 1st the total of Bank notes redeemed and surrendered is \$4,527,256; during the same time, there were issued of new notes \$548,095; so that the net decrease of these notes outstanding, from March 1st to April 1st, was \$3,979,161. Of greenbacks deposited by the banks to retire their notes, the balance unused, and therefore on hand, was, March 1, \$23,733,790, and May 1, \$28,083,291, or an increase for the two months of \$4,349,501. On March 1, the total greenbacks outstanding were, \$370,943,392, and on May 1, \$370,527,876, or a net decrease of \$415,516. The full figures, therefore, showing the changes in the active circulation during the two months, would be as follows:

	May 1, '76.	Mar. 1, '76.	Decrease two mos.
National bank notes redeemed and surrendered from Jan. 14, 1875.....	\$29,489,583	\$24,968,27	\$4,527,256
Notes issued same time.....	14,263,835	13,820,760	548,095
Net decrease.....	\$15,120,728	\$11,141,567	\$3,979,161
Greenbacks on deposit with U. S. Treasurer to retire notes.....	28,083,291	27,733,790	4,349,501
Making the decrease.....	\$43,204,019	\$34,575,357	\$8,628,662
Total greenbacks outstanding.....	\$370,527,876	\$370,943,392	\$415,516
Total decrease in active currency during two months.....			\$8,744,178

We thus see that there has been during the last two months a decrease in the active or available circulation of \$8,744,178. But, if we would measure the full force of the movement, we must go back to January, 1875. At that time the greenbacks outstanding were \$382,000,000; at present they are, as stated above, \$370,527,876, or a decrease of \$11,472,124, that being the amount retired under the act of January 14, 1875. Now, if we add this total to the amount of National Bank notes already surrendered and redeemed since January, 1875, and to that total the greenbacks on deposit, which will not be again issued till the same amount of Bank notes are retired, we would have the following as the decrease in the active currency since January, 1875 :

Net decrease in bank notes from Jan. 14, 1875, to May 1, 1876. .... \$15,120,738  
Greenbacks on deposit with Treasurer to retire notes, May 1, 1876. 28,083,291  
Decrease in greenbacks since Jan., 1875. .... 11,472,124

Total decrease since Jan. 1875. .... \$51,676,143

Very likely, some will say that the 28 million of greenbacks on deposit are only temporarily withdrawn. This is true in one sense, for the greenbacks will come out again, but only as they redeem an equal number of dollars in Bank notes. They are placed there by the Banks, and are now held by the Treasurer for that purpose alone; and they can never be in circulation until the Bank notes which they now represent are out of circulation. Hence, the total given above, of \$54,676,143, represents the actual decrease in circulation since January, 1875. The actual greenback and Bank note circulation outstanding in January, 1875, and at the present time, may, therefore, be stated as follows :

Greenbacks outstanding January, 1875. ....	\$382,000,000
Bank notes outstanding same date. ....	251,861,450
Outstanding January, 1875. ....	\$533,861,450
Decrease since, to May 1, 1876. ....	51,676,143
Total outstanding May 1, 1876. ....	\$679,185,307

We shall, on a future occasion, call attention to some other matters which these figures suggest.

#### OUR NATIONAL BANK RESERVES.

It is extremely gratifying to be able to feel that, while now and then single banks in different parts of the country are developing weakness, and a few are failing, the great National system is thoroughly sound. In a time like the present, no fact is of more importance. As we all know, weakness there would impart weakness to every department of our commercial organism. For this reason, the frequent publication of reports was originally made a part of our National Bank laws, and that plan has been always continued, and felt to be a conspicuous merit of the National system. Each institution is required to publish in its own vicinity its detailed statement, and out of all the reports the Comptroller furnishes aggregates of great usefulness. The public is thus kept informed as nearly as possible of the actual strength of every institution, and also of the combined strength of all the banks in the United States. This plan depends, of course, for much of its usefulness upon the Comptroller, and Mr. Knox has always shown that he fully understands the significance and importance of the work. His compilations are very full, presenting the vital facts in the returns in such connection and with such comparisons as best to convey and illustrate the information required. The following brief statement, which we have received from him this week, will, in that respect, be found to be no exception to this rule:

LAWFUL MONEY RESERVE OF THE NATIONAL BANKS, AS SHOWN BY THE REPORTS OF THEIR CONDITION AT THE CLOSE OF BUSINESS ON OCT. 1ST AND DEC. 17TH 1875, AND MARCH 10TH, 1876.

Date.	No. of Outstanding Banks.	Net Circulation.	Reserves Deposits.	Required.	Reserve Held.
October 1, 1875. ....	2,067	\$319,353,879	\$731,916,928	\$151,846,796	\$135,108,116
December 17, 1875. ....	2,086	314,918,461	679,014,283	140,511,451	315,147,065
March 10, 1876. ....	2,030	337,431,153	719,705,996	150,066,638	251,801,548

He classifies the reserves as follows :

Date.	Cash.		U. S. Certificates of		Redemption Fund with		Total.
	Specie.	Tenders.	Legal Deposit for	Total	Cash.	Treasurer.	
Oct. 1, 1875. ....	\$ 8,050,323	78,361,931	48,810,000	138,237,259	\$16,223,193	103,873,157	\$
Dec. 17, 1875. ....	17,070,936	70,638,817	31,003,000	118,718,723	15,971,863	97,434,342	
March 10, 1876. ....	29,077,348	78,740,181	30,783,000	136,602,383	15,623,000	114,689,016	

In this total is included, due from reserve agents October 1, 1875 \$50,644,964; December 17, 1875, \$31,163,620; March 10, 1876, \$39,056,007.

We think that some surprise will be felt, as well as gratification, at the improved position of the banks as reflected in this statement of their reserves. It will be seen that in October last the excess in the total held, over the requirements of the law, was 82 millions; in December it had fallen to 76 millions; while in the last returns, of March 10, it had risen to 101 millions. This, certainly, is very satisfactory. The analysis of the reserve is also instructive. In legal tenders the change since October is merely nominal, but in specie there appears to be a gradual strengthening of the banks. Of course, part of this increase is due to special causes. As is natural, the accumulation of specie is mainly in New York and Boston, as may be seen from the following detailed statement :

States and Cities.	Coin.	Certificates.	States and Cities.	Coin.	Certificates.
Maine. ....	\$16,955 10	\$	Kentucky. ....	\$6,781 79	\$
N. Hampshire. ....	1,637 81	2,900	Louisville. ....	151 03	
Vermont. ....	9,752 96		Ohio. ....	41,931 25	
Massachusetts. ....	75,631 26	85,000	Cincinnati. ....	30,154 83	
Boston. ....	317,011 52	9,014,109	Cleveland. ....	8,549 80	
Rhode Island. ....	24,620 14		Indiana. ....	21,164 35	1,230
Connecticut. ....	41,530 31	50	Illinois. ....	51,541 89	
New York. ....	154,250 56	28,560	Chicago. ....	61,797 89	8,803
N. Y. city. ....	3,261,131 86	19,026,920	Michigan. ....	20,419 80	
Albany. ....	16,678 00		Detroit. ....	26,261 86	
New Jersey. ....	44,158 63	14,100	Wisconsin. ....	11,194 47	
Pennsylvania. ....	59,959 48		Milwaukee. ....	1,933 92	
Philadelphia. ....	626,336 69		Minnesota. ....	7,980 71	
Pittsburgh. ....	35,012 18		Iowa. ....	27,745 28	
Delaware. ....	486 50		Missouri. ....	15,056 81	
Maryland. ....	8,676 11		St. Louis. ....	18,114 58	
Baltimore. ....	123,217 65	12,000	Kansas. ....	2,530 22	
Dist. Col'b'a. ....	3,274 45		Nebraska. ....	4,875 94	
Washington. ....	4,291 88		Oregon. ....	120,053 05	
Virginia. ....	6,593 75		California. ....	443,884 99	
W. Virginia. ....	9,312 27		S. Franc'co. ....	551,004 00	
N. Carolina. ....	38,020 08		New Mexico. ....	1,908 87	
S. Carolina. ....	12,821 79		Colorado. ....	160,983 04	60
Georgia. ....	30,776 90		Ltah. ....	4,150 58	
Florida. ....	110 00		D'aho. ....	7,745 15	
Alabama. ....	12,395 94		Montana. ....	21,938 95	
N. Orleans. ....	104,755 38		Dakota. ....	186 00	
Texas. ....	115,038 07		Wyoming. ....	4,082 61	
Arkansas. ....	874 39		Tennessee. ....	21,203 58	
Tennessee. ....	21,203 58		Totals. ....	\$6,923,635 75	\$22,153,710

RECAPITULATION.

Coin. ....	\$6,923,635 75
Coin certificates. ....	22,153,710 00

Total. .... \$39,077,345 75

While these points, and others we might refer to, are satisfactory, the failures of individual banks which are occurring show the wisdom of the system of examination which the law also provides. It is no surprise that some of these institutions during the past speculative period should have weakened themselves. But it is very important that weak banks be discovered, and when the evil cannot be cured they should be weeded out; for that purpose the policy of frequent examinations, which has been pursued during late years, is especially useful. The changes which are taking place as

we progress towards specie payments; render examinations more necessary, and we have no doubt the Comptroller will see that the duties thus imposed upon his department are wisely exercised.

#### KANSAS COUNTY BONDS.

We have from time to time called attention to some of the legal questions growing out of the rapid issue during late years of town and county bonds. It is amazing what favor this class of security once found. Of course, where the amount which can be issued has a reasonable limit and the law authorizing the issue is conformed to, no bond could be safer. But disappointments have arisen, and are now constantly arising, because these securities have been taken without sufficient examination, the high rates of interest and the gilt edge being sufficient to float them. We are acquainted with one transaction where one hundred thousand dollars of such bonds were cashed in 1872, (not by an infant or an idiot either), to find a few months later that the city issuing them never existed except on paper. And even now the public is constantly reading in the daily press complaints of defaults and contests under circumstances which, had ordinary prudence been exercised, a negotiation would have been impossible. For instance, we see this week in the *Boston Commercial Bulletin* the default on the bonds of the County of Leavenworth, Kansas, commented upon very severely and at considerable length. Much has already been written with regard to this matter, but more may well be said, for the case carries with it a moral of wide application among the investing class. It is this—a man who parts with his money on the promise of a high rate of interest for a gilt-edge bond, without examining the law or facts which underlie it, is pretty sure to lose both principal and interest.

Now, what was the law under which these Leavenworth bonds were issued? Certainly the credulous investor in them could never have read it, or it would have shaken his simplicity out of him, and he would have had his money still. This is the first section of the law:

**SECTION 1.** That the Board of County Commissioners of any county, the Mayor and Common Council of any incorporated city, and the Trustee, Clerk and Treasurer of any municipal township, in this State, are hereby empowered to issue the bonds of such county, city or township, in any sum necessary, not greater than ten per cent, inclusive of all other bonded indebtedness, of the taxable property of such county, city or township, for the purpose of building bridges, free or otherwise, or to aid in the construction of railroads or water power by donation thereto, or the taking of stock therein, or for other works of internal improvement. *Provided*, That all counties may issue in addition to the amount authorized by this section, bonds not to exceed one hundred thousand dollars (\$100,000); and all counties having property of an assessed valuation of three million dollars (\$3,000,000) or more, may issue in addition thereto two hundred thousand dollars (\$200,000). *Provided further*, That under a proposal for aid to any railroad, any township having less than two hundred thousand dollars (\$200,000) taxable property, may issue in addition to the ten (10) per cent authorized in this section, ten (10) per centum of an amount equal to the number of miles of railroad (agreed under such proposal to be constructed within such township) multiplied by six thousand (6,000); and, *Provided further*, That to the limit prescribed in this section shall not apply and be considered to restrict or prevent the issuing of any bonds heretofore voted, or vote now pending, in any county or township, in this State, and which bonds may not have yet been issued, but that the limit herein shall only be considered as applying only to the issuing of bonds to be hereafter voted under this law.

Here we have a modern machine for making bonds at wholesale. By it every county and town or city is authorized to freight itself with debt beyond even the possibility of payment. See how it acted on Leavenworth County. Its assessed valuation was \$8,863,665. Under this law, then, it had the right (1) to borrow (ten per cent on valuation) \$886,000; next, (2) as its assessed valuation exceeded three million, this debt could be increased \$200,000 more; again, (3) the limit named did

not include any bonds of whatever amount which had before been voted; and finally, (4) every other county in the State could do the same thing, so they weakened one another. Should not a law like that at least put a man on the inquiry? Of course, with such opportunities, the County of Leavenworth went into the bond-making business, and kept at it, stopping only when it reached the full limit authorized by the law. The census of 1870 gives the total population of the county at 32,444. So that the bonded debt of this county thus authorized (and now actually contracted) would be and is about \$1,100,000; and calling each five persons a family, we have 6,480 families, or a debt on each family of nearly \$200. And what is the result? In 1874, the total taxes in Leavenworth County were \$295,321 38, or a rate on the valuation of 4·22 per cent; this the people feel to be very onerous, as it really is. Four and a quarter per cent would be onerous anywhere; but there, the valuation in the first place is not low, and, in the second place, the larger portion is farm property in a comparatively new community, which, of course, cannot bear taxation like a thickly-settled eastern district. Consequently, the people hunt up a defence for their bonds, and default on them. We are, of course, not justifying their act, but simply indicating that, with certain facts given, the result must necessarily be disappointment to the investor.

All this cannot be too widely or frequently dwelt upon. Though we cannot recall the past, we have a future which experience should make less disastrous. In all such cases, the investor must suffer, while at the same time the progress of the County and State will be fettered for years by the transactions. Eventually, it is probable, the courts will hold the bonds good; but while that end is being attained, the original bondholders are likely to be shaken out, and finally some compromise will close the history. And yet, in the defence made by the County of Leavenworth, we can see little expectation of ultimate success. They urge that the bonds are void; that the question of their issue was never properly submitted to a vote of the people; that there was no law authorizing their issue; that there was no consideration given, the railroad company having failed to perform the covenants on its part; that they were issued to a foreign corporation, to aid in building a railroad in another State; and that, further, the pretended act under sanction of which they were issued, never passed the legislature nor received the signature of the proper officers. Just the contrary of this defence is stated with great detail in or upon all these bonds, and the certificate of the auditor of the State is added to the effect that the bond was regularly and legally issued, &c. But it is unnecessary to argue these points, as they are still before the courts.

We notice, however, a late decision of the Supreme Court of the United States which sets at rest an important part of this defence. The case was "The Town of Coloma (Illinois) vs. Eaves." It seems that the authority to make the subscription upon which the bonds were issued, was, by the act, made dependent upon the result of the submission of the question whether the town would subscribe, to a popular vote of the township; and the defence set up was that no such election had been held. But the Court decided that the person or persons whose duty it was to determine whether the statutory requisites to a subscription and to an authorized issue of the bonds had been performed, were those whose duty it was also to issue the bonds in the event of such performance. The statute required the supervisor or other executive officer, not

only to subscribe for the stock, but also in conjunction with the clerk to execute bonds to the railroad company, in the name of the town, for the amount of the subscription. The bonds were required to be signed by the supervisor or other executive officer, and to be attested by the clerk. They were so executed. The supervisor and the clerk signed them, and they were registered in the office of the auditor of the State, in accordance with an act requiring that, before their registration, the supervisor must certify under oath to the auditor that all the preliminary conditions to their issue required by law had been complied with. On each bond the auditor certified the registry. It was only after this that they were issued. And the bonds themselves recite that they "are issued under and by virtue of the act incorporating the railroad company," approved March 24, 1869, "and in accordance with the vote of the electors of said township of Coloma, at a regular election held July 28, 1869, in accordance with said law." The Court concludes, therefore, that it is not an open question, as between a *bona fide* holder of the bonds and the township, whether all the pre-requisites to their issue had been complied with. Apart from and beyond the reasonable presumption that the officers of the law, the township officers, discharged their duty, the matter has passed into judgment. The persons appointed to decide whether the necessary pre-requisites to their issue had been completed, have decided and certified their decision. They have declared the contingency to have happened, on the occurrence of which the authority to issue the bonds was complete. Their recitals are such a decision, and beyond these a *bona fide* purchaser is not bound to look for evidence of the existence of things in *paix*.

Though we do not claim that this case of the Town of Coloma meets the whole defence set up by the County of Leavenworth, still, other decisions appear to go even farther, shutting out any reasonable expectation of success. Not unlikely however, if the present defence fails, other dilatory measures will be taken, until a compromise wipes out the obligation. This, as we all know, is the usual course. In the meantime, and for a long time after, the people must suffer, progress in the county must be checked, and finally the simple-minded investor will transfer his security to the speculator—the only party who makes anything out of the transaction. And is it necessary to point the moral? When another State passes such laws for the easy and wholesale making of debt, will the bait of large interest with a superfluity of gilt be any less inviting? In the interest of the borrower, as well as of the lender, we hope it may.

#### FINANCIAL REVIEW OF APRIL.

The month of April was marked by serious depression in speculative stocks, and a dull business in investment securities. The money market remained tolerably steady, notwithstanding a large reduction in the legal tenders in bank in the first half of the month, the small demand for money in stock operations leading to much less activity in call loans. Mercantile business showed some improvement towards the close, but the reports had previously been decidedly unfavorable, and the circular of Messrs. Dun, Barlow & Co.'s Mercantile Agency showed a large number and amount of failures for the first quarter of 1876. Prime commercial paper of the choicest grade was easily sold at 5 per cent, but there was much more scrutiny exercised by the purchasers of paper, and other grades sold relatively much higher.

In government securities there was less business in the early part of the month, but afterwards the demand increased largely, and, both from town and country, the purchases were considerable. The important event was the sale by the government of \$5,883,000 new fives of 1881 for account of the Alabama claimants,

which took place on Monday the 24th inst. The total bids exceeded \$70,000,000, and the whole amount was taken by Messrs. Drexel, Morgan & Co., as the representatives of a syndicate including Messrs. Rothschild, of London, at 103 7/8 7-16, gold. State, city and railroad bonds were dull, and the latter showed in some cases a decline in sympathy with railroad stocks.

#### CLOSING PRICES OF GOVERNMENT SECURITIES IN APRIL, 1876.

	Coupon bonds.									
	5s '81 fund.	6s '81	6s '81	5-20s	5-20s	5-20s	10-40s	10-40s	6s	
	corp.	reg.	corp.	1865.	'65 new.	1867.	1868.	reg.	corp.	curr.
1.	118 1/2					1 5/8				125 1/2
2.						8.				
3.		131 1/2		118 1/2	118 1/2	120 1/2			117 1/2	
4.	118 1/2	131 1/2	120 1/2	118 1/2	118 1/2	120 1/2	121 1/2		118 1/2	120 1/2
5.		121 1/2			118 1/2	120 1/2	121 1/2		118 1/2	120 1/2
6.	118 1/2	121 1/2	122	118		120 1/2	121 1/2		118 1/2	
7.	118 1/2	121 1/2	122	118 1/2	119 1/2	121 1/2	121 1/2		118 1/2	120 1/2
8.		121 1/2			119 1/2	121 1/2	121 1/2		118 1/2	120 1/2
9.						8.				
10.	118 1/2	121 1/2	122 1/2	118 1/2	119 1/2	121 1/2			117 1/2	
11.	118 1/2	121 1/2	122 1/2	118 1/2	119 1/2	120 1/2			117 1/2	
12.		122 1/2			119 1/2	121 1/2	121 1/2		117 1/2	
13.			122 1/2	118 1/2	119 1/2	120 1/2	121 1/2	117 1/2	118 1/2	
14.							Good Friday.			
15.	118 1/2	121 1/2			118 1/2	121	122 1/2	117 1/2		
16.						8.				
17.	118 1/2	121 1/2	122	118	1 5/8	120 1/2		117 1/2		
18.	117 1/2	121 1/2	121 1/2	117 1/2	1 5/8	120 1/2		117 1/2		
19.	117 1/2	120 1/2			118 1/2	120 1/2				120 1/2
20.	118				118 1/2	120 1/2	122 1/2	117	118	120 1/2
21.	118 1/2	120			118 1/2	120 1/2	122 1/2	117	118 1/2	120 1/2
22.		121 1/2			118 1/2	119	121 1/2		118 1/2	120 1/2
23.					119 1/2	121 1/2			118 1/2	
24.	118 1/2	122 1/2				121 1/2				
25.	119	122	122 1/2	118 1/2	119 1/2	121 1/2		117 1/2		
26.	119	121 1/2	122 1/2		119	121 1/2		117 1/2	118 1/2	
27.	118 1/2	121 1/2	122 1/2	118 1/2	119 1/2	121 1/2			119	
28.	119	121 1/2	122 1/2	118 1/2	119	121 1/2		118 1/2		
29.	118 1/2		122 1/2		119 1/2	121 1/2		118 1/2		120
Opening.	118 1/2	121 1/2	122 1/2	118 1/2	118 1/2	121 1/2	121 1/2	117 1/2	118 1/2	122 1/2
Highest.	119	122	122 1/2	118 1/2	119 1/2	121 1/2	122 1/2	118 1/2	119	122
Lowest.	117 1/2	120 1/2	121 1/2	117 1/2	118 1/2	120 1/2	122 1/2	117	118	120 1/2
Closing.	118 1/2	121 1/2	122 1/2	118 1/2	119 1/2	121 1/2	122 1/2	118 1/2	119	122

#### CLOSING PRICES OF CONSOLS AND U. S. SECURITIES AT LONDON IN APRIL.

	Consols	U. S.	U. S.	Consols	U. S.	U. S.	U. S.
Date.	for money.	5-20.	10-40.	for money.	5-20.	10-40.	New fives.
	1867.			1867.			
Saturday ..	94 5-16	108 1/2	106	106 1/2	95 1-16	103 1/2	105 1/2
Sunday ..	94				91 9-16	108 1/2	103 1/2
Monday ..	94 9-16	108 1/2	106	106 1/2	92 9-16	106 1/2	106 1/2
Tuesday ..	94 11-16	108 1/2	104 1/2	106 1/2	94 5-16	107 1/2	106 1/2
Wednesday ..	94 11-16	108 1/2	104 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Thursday ..	94 11-16	109	106 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Friday ..	94 11-16	109	106 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Saturday ..	94 11-16	109	106 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Sunday ..	94 11-16	109	106 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Monday ..	94 11-16	109	106 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Tuesday ..	94 11-16	109	106 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Wednesday ..	94 9-16	109	106 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Thursday ..	94 9-16	109	106 1/2	106 1/2	95 5-16	107 1/2	106 1/2
Friday ..	94				Opening ..	94 5-16	108 1/2
Saturday ..	95 9-16	108 1/2	106 1/2	106 1/2	Highest.	95 7-16	109 1/2
Sunday ..	95				Lowest.	94 5-16	104 1/2
Monday ..	95				Closing.	95 7-16	104 1/2
Tuesday ..	95 9-16	108 1/2	106 1/2	106 1/2	High. / Since	95 7-16	109 1/2
Wednesday ..	95 9-16	108 1/2	106 1/2	106 1/2	Low. / Jan. 1	93 9-16	107 1/2

The stock market was greatly depressed in tone, and many stocks reached the lowest prices of the current year. The attack on Western Union Telegraph was followed up vigorously by the "bear" party, of which Mr. Jay Gould is the accredited leader, and every element was brought to bear which could depress that stock, and this coming after the passing of the quarterly dividend had the effect of carrying the price down to 63 and a fraction. The break up among the managers of trunk railroad lines from Chicago eastward, had a damaging effect on railroad stocks, and the stocks of the weaker roads involved in the compact declined heavily, particularly Michigan Central and Lake Shore.

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of March and April:

	RANGE OF STOCKS IN MARCH AND APRIL.			
	March.			
	Open.	High.	Low.	Clos.
<b>Railroad Stocks.</b>				
Albany & Susquehanna.	108	105 1/2	103	105 1/2
Atlantic & Pacific, pref.	5	5	4	4
Central of New Jersey.	106 1/2	107 1/2	106 1/2	107 1/2
Central Pacific.	101	101	101	101
Chicago & Alton.	101	101	101	104 1/2
do pref.	111	111	110 1/2	107 1/2
Chicago, Burlington & Quincy.	119 1/2	118 1/2	118 1/2	119
Chicago Mil. & St. Paul.	49 1/2	46	40 1/2	40 1/2
do pref.	79 1/2	81 1/2	65 1/2	65 1/2
Chicago & Northwest.	49 1/2	44 1/2	43 1/2	43 1/2
do pref.	63 1/2	61 1/2	62 1/2	62 1/2
Chicago & Rock Island.	110 1/2	111 1/2	109	109 1/2
Cin. Hamilton & Dayton.			57	57
Cleve. Col. Ow. & Ind.	60 1/2	53 1/2	51 1/2	54 1/2
Cleve. & Pittsburg, guar.	94 1/2	98	93 1/2	96 1/2
Columb. Chic. & Ind. C.	42 1/2	5	3 1/2	4 1/2
Del. Lack. & Western.	118	120	117 1/2	119 1/2
Dubuque & Sioux City.	73	71 1/2	75	76 1/2
Erie.	18	23 1/2	17 1/2	19 1/2
do pref.	35	39	35	39
Hannibal & St. Joseph.	19	19	15 1/2	17 1/2
do do pref.	29 1/2	29 1/2	25 1/2	25 1/2
Harlem.	112 1/2	143 1/2	139	139 1/2
Illinois Central.	112	108 1/2	98	98
Kansas Pacific.	13	13 1/2	13	12 1/2
Lake Shore & Mich. So.	60 1/2	66 1/2	60 1/2	61
Michigan Central.	60 1/2	65 1/2	57 1/2	60 1/2
Missouri Kansas & Tex.	19 1/2	14 1/2	12	13
Morris & Essex.	105 1/2	106	105	106
New Jersey.	142 1/2	142 1/2	133	138 1/2
				136

March.							April.						
Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.	Open.	High.	Low.	Clos.	Open.	Clos.
New Jersey Southern... N. Y. Cent. & Hud. Riv.	119 1/2	116 1/2	112 1/2	113 1/2	120 1/2	121 1/2	119 1/2	119 1/2	120 1/2	121 1/2	119 1/2	119 1/2	119 1/2
N. Y. Haven & Hart.	158	159	155	158	158	158	158	158	158	158	154	155	155
Ohio & Mississippi... do do pref.	21 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Pacific of Missouri... Panama	18 1/2	16	19 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
Pitt. F. W. & Chic. гар.	103	101	102 1/2	102 1/2	103 1/2	103 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Rome Watertown & Og.	50	53	50	50	50	50	50	50	50	50	50	50	50
St. L. Alton & T. Hannie	5 1/2	5	5	5	5	5	5	5	5	5	5	5	5
do do pref.	21	21	19 1/2	21	15	15	15	15	15	15	15	15	15
St. L. Iron Mt. & South.	25	23 1/2	22	21	21	22	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
St. Louis Kans. C. & N.	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
do do pref.	32 1/2	32 1/2	29 1/2	31 1/2	31	31	28	28	28	28	28	28	28
Terre Haute & Ind.	103	101	102 1/2	102 1/2	103 1/2	103 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Tol. Wab. & Western.	3 1/2	4 1/2	3	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
Union Pacific.	67	70	62	64 1/2	68	65 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
Warren.	103	105	105	105	105	105	105	105	105	105	105	105	105
Miscellaneous.													
Pacific Mail.	29 1/2	29 1/2	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
American District Tel.	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Atlantic & Pacific Tel.	20 1/2	20 1/2	18 1/2	19	18 1/2	20	17 1/2	18	18	18	18	18	18
Western Union Tel.	70 1/2	70 1/2	69 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2
American Coal.	53	53	53	53	53	53	53	53	53	53	53	53	53
Consolidation Coal.	45 1/2	45 1/2	41 1/2	42	42	42	42	42	42	42	42	42	42
Maryland Coal.	18	18	16 1/2	16 1/2	15	15	15	15	15	15	15	15	15
Pennsylvania Coal.	210	270	270	270	270	270	270	270	270	270	270	270	270
Spring Mountain Coal.	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2
Canton	44	44	43	43	40	40	36	36	36	36	36	36	36
M'p's L. & M.	7	9	7	8	7	7	7	7	7	7	7	7	7
do pref.	7	10	7 1/2	8 1/2	7 1/2	7 1/2	7	7	7	7	7	7	7
Quicksilver.	19	19	17 1/2	17 1/2	17 1/2	17 1/2	18	16	16	16	16	16	16
do pref.	22 1/2	23	21 1/2	23	23	23	23	23	23	23	23	23	23
Adams Express.	108	108	105 1/2	108	105 1/2	108	103 1/2	108	107	108 1/2	108 1/2	108 1/2	108 1/2
American Express.	62 1/2	64	60 1/2	64	61 1/2	61 1/2	63	60	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
United States Express.	73 1/2	74	70	71	71 1/2	74	67	67	67	67	67	67	67
Wells Fargo Express.	57 1/2	57 1/2	56	56	56	56	56	56	56	56	56	56	56
Del. & Hud. Canal.	180 1/2	181	119 1/2	119 1/2	119	119 1/2	108	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
United States Trust Co.	340	340	340	340	340	340	340	340	340	340	340	340	340
Reno Real Estate, 2d pref.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Prod. Cons. Ld & Pet.	103 1/2	105	105	105	105	105	105	105	105	105	105	105	105

Gold was generally steady on a very moderate range of fluctuations. On the 27th the sale was made at the Sub-Treasury of \$6,105,634 received on the Government sale of bonds; the market, however, was but little disturbed thereby. Coin shipments were not large.

## COURSE OF GOLD IN APRIL, 1876.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.	
Saturday...	1 11/2	1 1/2	1 1/2	1 1/2	Tuesday...	25	12 1/2	12 1/2	12 1/2	12 1/2
Sunday...	2	2	2	2	Wednesday...	26	12 1/2	12 1/2	12 1/2	12 1/2
Monday...	3 1/2	11/2	11/2	11/2	Thursday...	27	12 1/2	12 1/2	12 1/2	12 1/2
Tuesday...	4 1/2	12 1/2	12 1/2	12 1/2	Friday...	28	12 1/2	12 1/2	12 1/2	12 1/2
Wednesday...	5 1/2	12 1/2	12 1/2	12 1/2	Saturday...	29	12 1/2	12 1/2	12 1/2	12 1/2
Thursday...	6 1/2	12 1/2	12 1/2	12 1/2	Sunday...	3	12 1/2	12 1/2	12 1/2	12 1/2
Friday...	7 1/2	12 1/2	12 1/2	12 1/2						
Saturday...	8 1/2	12 1/2	12 1/2	12 1/2						
Sunday...	9	11/2	11/2	11/2						
Monday...	10 1/2	11/2	11/2	11/2						
Tuesday...	11 1/2	11/2	11/2	11/2						
Wednesday...	12 1/2	12 1/2	12 1/2	12 1/2						
Thursday...	13 1/2	13 1/2	13 1/2	13 1/2						
Friday...	14	14	14	14						
Saturday...	15 1/2	13 1/2	13 1/2	13 1/2						
Sunday...	16	16	16	16						
Monday...	17	18 1/2	18 1/2	18 1/2						
Tuesday...	18	18 1/2	18 1/2	18 1/2						
Wednesday...	19	18 1/2	18 1/2	18 1/2						
Thursday...	20	18 1/2	18 1/2	18 1/2						
Friday...	21	12 1/2	12 1/2	12 1/2						
Saturday...	22	12 1/2	12 1/2	12 1/2						
Sunday...	23	12 1/2	12 1/2	12 1/2						
Monday...	24	12 1/2	12 1/2	12 1/2						
Tuesday...	25	12 1/2	12 1/2	12 1/2						
Wednesday...	26	12 1/2	12 1/2	12 1/2						
Thursday...	27	12 1/2	12 1/2	12 1/2						
Friday...	28	12 1/2	12 1/2	12 1/2						
Saturday...	29	12 1/2	12 1/2	12 1/2						
Sunday...	30	12 1/2	12 1/2	12 1/2						
Monday...	31	12 1/2	12 1/2	12 1/2						
Tuesday...	1	12 1/2	12 1/2	12 1/2						
Wednesday...	2	12 1/2	12 1/2	12 1/2						
Thursday...	3	12 1/2	12 1/2	12 1/2						
Friday...	4	12 1/2	12 1/2	12 1/2						
Saturday...	5	12 1/2	12 1/2	12 1/2						
Sunday...	6	12 1/2	12 1/2	12 1/2						
Monday...	7	12 1/2	12 1/2	12 1/2						
Tuesday...	8	12 1/2	12 1/2	12 1/2						
Wednesday...	9	12 1/2	12 1/2	12 1/2						
Thursday...	10	12 1/2	12 1/2	12 1/2						
Friday...	11	12 1/2	12 1/2	12 1/2						
Saturday...	12	12 1/2	12 1/2	12 1/2						
Sunday...	13	12 1/2	12 1/2	12 1/2						
Monday...	14	12 1/2	12 1/2	12 1/2						
Tuesday...	15	12 1/2	12 1/2	12 1/2						
Wednesday...	16	12 1/2	12 1/2	12 1/2						
Thursday...	17	12 1/2	12 1/2	12 1/2						
Friday...	18	12 1/2	12 1/2	12 1/2						
Saturday...	19	12 1/2	12 1/2	12 1/2						
Sunday...	20	12 1/2	12 1/2	12 1/2						
Monday...	21	12 1/2	12 1/2	12 1/2						
Tuesday...	22	12 1/2	12 1/2	12 1/2						
Wednesday...	23	12 1/2	12 1/2	12 1/2						
Thursday...	24	12 1/2	12 1/2	12 1/2						
Friday...	25	12 1/2	12 1/2	12 1/2						
Saturday...	26	12 1/2	12 1/2	12 1/2						
Sunday...	27	12 1/2	12 1/2	12 1/2						
Monday...	28	12 1/2	12 1/2	12 1/2						
Tuesday...	29	12 1/2	12 1/2	12 1/2						
Wednesday...	30	12 1/2	12 1/2	12 1/2						
Thursday...	31	12 1/2	12 1/2	12 1/2						
Friday...	1	12 1/2	12 1/2	12 1/2						
Saturday...	2	12 1/2	12 1/2	12 1/2						
Sunday...	3	12 1/2	12 1/2	12 1/2						
Monday...	4	12 1/2	12 1/2	12 1/2						
Tuesday...	5	12 1/2	12 1/2	12 1/2						
Wednesday...	6	12 1/2	12 1/2	12 1/2						
Thursday...	7	12 1/2	12 1/2	12 1/2						
Friday...	8	12 1/2	12 1/2	12 1/2						
Saturday...	9	12 1/2	12 1/2	12 1/2						
Sunday...	10	12 1/2	12 1/2	12 1/2						
Monday...	11	12 1/2	12 1/2	12 1/2						
Tuesday...	12	12 1/2	12 1/2	12 1/2						
Wednesday...	13	12 1/2	12 1/2	12 1/2					</td	

## Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON, AND ON LONDON  
AT LATEST DATES.

EXCHANGE AT LONDON— APRIL 31.			EXCHANGE ON LONDON.							
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.					
Amsterdam...	3 months.	12 3/4 @ 12 4/4	...	short.	12.10					
Antwerp...	"	23.45 @ 23.50	...	"	25.25					
Hamburg...	"	20.65 @ 20.66	...	3 mos.	20.23					
Paris...	"	23.45 @ 23.59	...	short.	25.25					
Paris...	short.	25.22 1/4 @ 25.32 1/4	...	"	"					
Vienna...	3 months.	12.35 @ 12.40	...	3 mos.	12.00					
Berlin...	"	20.62 @ 20.66	...	short.	20.49					
Frankfort...	"	20.62 @ 20.66	...	"	20.49					
St. Petersburg...	"	30 3/4 @ 30 1/4	...	3 mos.	31 1/4					
Cadiz...	"	47 1/2 @ 48	...	"	"					
Lisbon...	90 days.	51 1/2 @ 51 1/2	...	"	"					
Milan...	3 months.	27.73 1/2 @ 27.77 1/2	...	"	"					
Genoa...	"	27.73 1/2 @ 27.77 1/2	...	"	"					
Naples...	"	27.73 1/2 @ 27.77 1/2	...	"	"					
Madrid...	"	47 1/2 @ 47 1/2	...	3 mos.	43.55					
New York...	60 days.	...	April 21.	60 days.	4.88					
Rio de Janeiro...	...	...	March 29.	90 days.	25 1/4					
Bahia...	"	"	"	"	"					
Buenos Ayres...	"	"	March 15.	90 days.	49 1/2 @ 44					
Valparaiso...	"	"	Feb. 16.	"	23 @ 25 1/4					
Pernambuco...	"	"	March 29	"	23 @ 25 1/4					
Montevideo...	"	"	"	"	"					
Bombay...	1s. 83 1/2 d. @ 1s. 2d.	April 20.	6 mos.	1s. 9 13-16d.	1872.	1873.	1874.	1875.	1876.	
Calcutta...	1s. 83 1/2 d. @ 1s. 2d.	April 18.	"	1s. 9 5-16d.	25,886,825	26,352,113	26,510,180	27,265,737	27,159,867	
Hong Kong...	8s. 9d.	April 17.	"	8s. 3 1/2 d.	9,529,813	12,545,357	8,6-8,506	4,29,587	4,963,300	
Shanghai...	8s. 2d.	April 6.	"	8s. 3 1/2 d.	19,457,469	20,713,080	17,398,200	17,674,896	22,180,907	
Penang...	"	"	"	8s. 10 1/2 d.	13,306,057	13,380,963	13,308,274	13,388,903	14,545,365	
Singapore...	8s. 9d.	"	"	"	23,521,880	23,753,844	19,303,730	17,388,903	17,668,830	
Alexandria...	"	April 19.	3 mos.	97 1/2	Reserve of notes and coin...	11,361,797	11,109,549	11,063,185	9,130,885	13,391,740
					Circulation, including bank post bills...	21,750,297	22,109,349	22,239,185	21,059,900	25,848,310
					Bank-rate...	4 p. c.	4 p. c.	3 1/2 p. c.	3 1/2 p. c.	2 p. c.
					Consols...	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
					English wheat...	54. 5d.	54. 7d.	60s. 6d.	43s. 4d.	45s. 1d.
					Mid. Upland cotton...	11 3-16d.	9 1-16d.	8 5-16d.	8d.	6 1/2d.
					No. 40 mule yarn fair 2d.	1s. 4d.	1s. 2 1/2d.	1s. 1d.	1s. 0 1/2d.	0s. 11 1/2d.
					Clearing House return.	95,362,000	139,675,000	107,477,900	110,932,000	79,835,000

[From our own correspondent.]

LONDON, Saturday, April 22, 1876.

The directors of the Bank of England have, this week, reduced their minimum rate of discount from 3 per cent., to which it was lowered on the 6th inst., to 2 per cent. In most quarters the impression was that a reduction of one-half per cent. would have been sufficient for the current week, and that a further reduction could have been adopted next week, if necessary. It was clear, however, that the rates of discount were certain to decline to 2 per cent., and perhaps there is no just cause for complaining about the course pursued by the Bank authorities, when it was evident that 2 per cent. must have eventually been adopted. To argue that half per cent. should be relinquished this week, and another half next week, seems puerile, and a good deal of labor will be saved by fixing at once the figure at which, in all probability, the rate will remain for a long time to come. There are indeed apprehensions that cheap money will lead to speculation and eventual disaster; but on that point I do not think there is any occasion for immediate fear. As I have so frequently pointed out, and as, indeed, is now so very well known, the absence of speculation, both in commercial and financial circles, has had the effect of rendering the supply of money largely in excess of the requirements of the community. There seem at the moment but few safe outlets for the large supplies of unemployed money, and it is still very difficult to perceive in what direction our surplus capital will find employment. The investing public are even fearing that our colonies are borrowing too rapidly, their recent loans not having been in all instances subscribed for. If these begin to be viewed with less favor, it is very certain that foreign loans are not likely to meet with much success, as the losses incurred by the country have during the last few years been very severe. Public companies, also, are out of the question. In these the public losses have been very severe, and we now only hear of a skating-rink company being introduced into some provincial town or popular watering-place. Commerce, too, shows but few signs of vitality, the same cautious policy being pursued in commercial as in financial circles. It is believed, nevertheless, that there is considerable soundness in trade, the collapse in certain branches last year having rendered a sound and legitimate policy of trading necessary, and, indeed, imperative. There is, however, but little speculation in progress, but this is the natural and perhaps beneficial result of the recklessness which met with so severe an exposure last year.

The return of the Bank of England is of a favorable character, the proportion of reserve to liabilities being nearly 48 per cent. The total reserve has been augmented by about £300,000, and the supply of bullion by nearly £400,000. The provincial coin circulation appears to have been slightly augmented during the week, a result due, no doubt, to the additional requirements of the holiday season. The demand for gold for export is on a very moderate scale, and there is every probability of the Bank assuming a position of considerable strength.

The demand for money during the week has been upon a very moderate scale, and there are not the slightest indications of approaching activity. Throughout the summer, indeed, a period of

considerable ease is anticipated, as the means do not exist, and are not likely to present themselves, whereby our supplies of idle money are likely to be absorbed. The market for capital is very timid, and capitalists and investors seem altogether unwilling to pursue other than a policy of extreme caution. The quotations for money are now as under:

Bank rate.....	For cent.	Open-market rates:	For cent.
Open-market rates:		4 months' bank bills.....	1 1/2 @ 2
30 and 60 days' bills.....	1 1/2 @ 1 1/2	6 months' bank bills.....	2 @ 2 1/2
3 months' bills.....	1 1/2 @ 1 1/2	4 and 6 months' trade bills. 2	2 @ 2 1/2

The rates of interest have been reduced by the Joint-stock banks and discount houses to the extent of one per cent., and they are now as follows:

Joint-stock banks.....	Per cent.
Discount houses at call.....	1 @ 2
Discount houses with 7 days' notice.....	1 1/2 @ 2
Discount houses with 14 days' notice.....	1 1/2 @ 2

The following are the rates for money at the leading cities abroad:

Bank rate.....	Open market rate.....	Bank rate.....	Open market rate.....
per cent.	per cent.	per cent.	per cent.
Paris.....	4 1/2	Brussels.....	3 3
Amsterdam.....	3 3	Turin, Florence and	
Hamburg.....	3 3	Rome.....	5 4 1/2
Berlin.....	4 3	Leipzig.....	4 3 1/2
Frankfort.....	4 3	Genoa.....	5 4 1/2
Vienna and Trieste...	4 1/2 4 1/2	Geneva.....	3 1/2 3 1/2
Madrid, Cadiz and Bar-	6 6	New York.....	4 1/2 4 1/2
celona.....	4 3 1/2	Calcutta.....	11 1/2 11 1/2
Lisbon and Oporto...	4 3 1/2	Copenhagen.....	5 5
St. Petersburg.....	5 5	Constantinople.....	

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the previous four years:

	1872.	1873.	1874.	1875.	1876.
Circulation, including bank post bills.....	£ 25,886,825	£ 26,352,113	£ 26,510,180	£ 27,265,737	£ 27,159,867
Public deposits.....	9,529,813	12,545,357	8,6-8,506	4,29,587	4,963,300
Other deposits.....	19,457,469	20,713,080	17,398,200	17,674,896	22,180,907
Government securities.....	13,306,057	13,380,963	13,308,274	13,388,903	14,545,365
Other securities.....	23,521,880	23,753,844	19,303,730	17,388,903	17,668,830
Reserve of notes and coin.....	11,361,797	11,109,549	11,063,185	9,130,885	13,391,740
Coin and bullion in both departments.....	21,750,297	22,109,349	22,239,185	21,059,900	25,848,310
Bank-rate.....	4 p. c.	4 p. c.	3 1/2 p. c.	3 1/2 p. c.	2 p. c.
Consols.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
English wheat...	54. 5d.	54. 7d.	60s. 6d.	43s. 4d.	45s. 1d.
Mid. Upland cotton...	11 3-16d.	9 1-16d.	8 5-16d.	8d.	6 1/2d.
No. 40 mule yarn fair 2d.	1s. 4d.	1s. 2 1/2d.	1s. 1d.	1s. 0 1/2d.	0s. 11 1/2d.
Bar Gold.....	per oz. standard.	77 9	9	9	9
Bar Gold, fine.....	per oz. standard.	77 9	9	9	9
Bar Gold, refinable.....	per oz. standard.	77 11	10	10	10
Spanish Doubloons.....	per oz.	74 3	3	3	4 1/2
South American Doubloons.....	per oz.	73 9	9	9	9
United States Gold Coin.....	per oz.	76 8 1/2	8 1/2	8 1/2	8 1/2
German Gold Coin.....	per oz.	76 3 1/2	3 1/2	3 1/2	3 1/2
Bar Silver, Fine.....	per oz. standard, last price, nominal.	54	54	54	54
Bar Silver, con'g 5 grs. Gold.	per oz. standard.	54	54	54	54
Mexican Dollars.....	per oz. none here.	7-16	7-16	7-16	7-16
Spanish Dollars (Carols).....	per oz.	do	do	do	do
Five Franc Pieces.....	per oz.	do	do	do	do
Quicksilver, £0 per bottle.	Discount, 3 per cent.	do	do	do	do

The periodical sale of bills on India was held at the Bank of England on Wednesday. The amount offered was £500,000, of which £381,800 was allotted to Calcutta, and £118,200 to Bombay. Tenders on all Presidencies at 1s. 8d. received about 17 per cent., and above that price in full. Three lacs of rupees were allotted on the 17th ult. at 1s. 9., and an allotment was also made on the 20th of January last. With these exceptions, there have been no sales of Council bills on India during the current year.

Business in the stock markets has been exceedingly quiet during the week, partly owing to the holidays, and partly to the indisposition of the public either to speculate or invest. The reduction in the Bank rate has, however, given a firmer tone to the railway market, but in foreign stocks an unsettled feeling has continued to prevail.

Business in the corn trade has been exceedingly quiet. A moderate consumptive business has been transacted in wheat, and prices show no change from last week. Spring sowing is now only approaching completion, the season being unusually late. The weather has, this week, been favorable; but some rain has fallen, which is now required on the lowlands. The young wheat plant is said to be promising. A large crop of hay is looked forward to. We have not had one for several years, and hay is, consequently, very dear.

The following figures show the imports and exports of cereal

produce into and from the United Kingdom since harvest, viz., from September 1 to the close of last week, compared with the corresponding periods in the previous three years:

	1875-6.	1874-5.	1873-4.	1872-3.
Wheat.....	33,266,89	23,853,99	27,933,756	30,253,66
cwt.				
Barley.....	6,088,681	9,764,053	6,036,145	10,926,884
Oats.....	6,849,116	5,441,962	6,128,681	6,390,783
Peas.....	988,566	1,074,113	667,065	971,321
Beans.....	2,819,26	1,389,415	2,927,765	1,712,718
Indian Corn.....	14,586,040	9,184,85	19,020,681	13,285,415
Flour.....	4,363,155	4,537,388	4,327,261	4,506,453

	1875-6.	1874-5.	1873-4.	1872-3.
Wheat.....	195,755	172,811	1,558,840	167,116
cwt.				
Barley.....	19,297	155,992	228,745	11,565
Oats.....	198,707	48,881	71,224	11,184
Peas.....	28,066	16,176	9,178	5,938
Beans.....	6,292	1,597	9,256	1,320
Indian Corn.....	31,515	41,923	98,953	24,733
Flour.....	15,507	49,894	99,052	18,695

The return for the week ending April 15, shows that in the 150 principal markets of England and Wales the deliveries of home-grown wheat amounted to 40,990 quarters, against 64,214 quarters last year. In the whole Kingdom it is estimated that they were 163,960 quarters, against 257,000 quarters. Since harvest the sales have been 1,492,581 quarters, against 1,980,770 quarters; and in the whole Kingdom it is computed that they have been 5,970,300 quarters, against 7,923,030 quarters in the corresponding period of the previous season. The diminution this season, therefore, compared with its predecessor, amounts to as much as 2,000,000 quarters. It is estimated that the following quantities of produce have now been placed upon the British markets since harvest:

	1875-6.	1874-5.	1873-4.	1872-3.
cwt.		cwt.	cwt.	cwt.
Imports of wheat since harvest.....	35,304,580	21,954,993	27,953,756	30,253,666
Imports of flour since harvest.....	4,263,155	4,837,288	4,327,341	4,064,453
Sales of English wheat.....	26,866,500	33,633,560	30,016,103	22,865,900
Total.....	66,336,544	63,047,187	62,327,217	57,551,919
Deduct exports of wheat and flour.....	21,392	216,235	1,637,394	180,811
Result.....	66,155,252	62,580,933	60,399,815	57,331,108
Average price of English wheat for the season.....	45s. 9d.	48s. 1d.	61s. 9d.	56s. 7d.

#### English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

**London Money and Stock Market.**—The bullion in the Bank of England has increased £119,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	95 7-16	95 7-16	95 7-16	95 15-16	95 15-16	95 15-16
" account.....	95 7-16	95 7-16	95 7-16	95 7-16	95 15-16	95 15-16
U. S. 6s (5-30s) 1865.....	104	108 1/2	104	108 1/2	104	108 1/2
" 1867.....	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
U. S. 10-40s.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
New 5s.....	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2

The quotations for United States new fives at Frankfort were:

U. S. new fives.....	102 1/4	102	...	...
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**Liverpool Cotton Market.**—See special report of cotton.

**Liverpool Breadstuffs Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (extra State)....	22 0	22 0	22 0	22 0	22 0	22 0
bbl.						
Wheat (No. 1 spring)....	9 3	9 3	9 3	9 3	9 3	9 3
" (No. 2 spring)....	8 10	8 10	8 10	8 10	8 10	8 10
" (winter)....	9 5	9 5	9 5	9 5	9 5	9 5
" (Cal. white, club)....	9 10	9 10	9 10	9 10	9 10	9 10
Corn (n. w. mix)....	26 3	26 3	26 0	26 0	26 0	26 0
Peas (Canadian)....	37 0	37 0	36 6	36 6	36 6	36 6

**Liverpool Provisions Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new 1/2 cts.....	87 0	87 0	87 0	87 0	87 0	87 0
Pork (Wt. mess) new 1/2 cts.....	83 0	83 0	83 0	83 0	83 0	83 0
Beefs (1/2 cts. mid.) new 1/2 cts.....	53 0	53 0	52 6	51 6	51 6	51 6
Lard (American)....	58 0	57 0	57 0	56 0	55 6	55 6
Cheese (Amer'n fine)....	60 0	60 0	59 0	59 0	59 0	59 0

**Liverpool Produce Market.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common)....	4 9	4 9	4 9	4 9	4 9	4 9
" (pale)....	16 0	16 0	16 0	16 0	16 0	16 0
Petroleum (refined)....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
" (spirits)....	8	8	8	8	8	8
Tallow (prime City)....	41 3	41 3	41 0	41 0	41 0	41 0
Cloverseed (Am. red)....	63 0	63 0	63 0	63 0	63 0	63 0
Spirits turpentine....	24 0	24 0	24 0	24 0	24 0	24 0

**London Produce and Oil Markets.**—

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Linseed oil (obliged)....	10 5	10 5	10 5	10 5	10 5	10 5
Linseed oil (Calcutta)....	45 6	45 6	45 6	45 6	45 6	45 6
Sugar (No. 12 D'ch st) on spot....	21 6	21 6	21 6	21 6	21 6	21 6
Sperm oil....	93 0	94 0	93 0	93 0	93 0	93 0
Whale oil....	34 0	34 0	34 0	34 0	34 0	34 0
Linseed oil....	22 3	22 3	22 3	22 3	22 3	22 3

**Commercial and Miscellaneous News.**

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$5,092,009 this week,

against \$6,951,749 last week, and \$5,063,423 the previous week. The exports amount to \$3,589,380 this week, against \$4,589,548 last week and \$5,063,395 the previous week. The exports of cotton the past week were 2,741 bales, against 4,176 bales last week. The following are the imports at New York for week ending (for dry goods) April 27, and for the week ending (for general merchandise) April 28:

	1873.	1874.	1875.	1876.
Dry goods.....	\$1,721,428	\$1,875,488	\$1,884,403	\$1,155,974
General merchandise...	5,248,959	4,662,109	2,910,431	3,908,635
Total for the week.....	\$6,970,387	\$6,587,935	\$4,744,848	\$5,063,395
Previously reported....	149,867,313	188,173,181	119,872,011	106,633,078
Since Jan. 1.....	\$16,887,733	\$14,711,176	\$124,616,533	\$111,725,087

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending May 2:

	1873.	1874.	1875.	1876.
For the week.....	\$7,518,679	\$5,728,887	\$4,964,877	\$3,589,380
Previously reported....	57,123,146	50,508,930	36,271,507	33,047,395
Since Jan. 1.....	\$94,611,625	\$35,213,837	\$81,233,314	\$94,633,975

The following will show the exports of specie from the port of New York for the week ending April 20, 1876, and since the beginning of the year, with a comparison for the corresponding date in previous years:

	1873.	1874.	1875.	1876.
Apr. 26—Str. Abyssinia.....	Liverpool.....	Silver bars.....	Silver bars.....	\$19,030
Apr. 27—Str. Pomerania.....	Hamburg.....	Silver bars.....	Silver bars.....	136,000
Apr. 29—Str. Adriatic.....	Liverpool.....	Silver bars.....	Silver bars.....	110,000
Apr. 29—Str. Weser.....	Southampton.....	Mexican silver.....	American silver coin.....	19,518
Total for the week.....	15,523,995	15,569,458	15,038,447	15,038,447
Total since January 1, 1876.....	15,038,447	15,038,447	15,038,447	15,038,447

The imports of specie at this port during the past week have been as follows:

	Same time in—		Same time in—
1875.....	\$23,183,975	1870.....	\$8,689,387
1874.....	11,230,486	1869.....	10,911,451
1873.....	18,547,757	1868.....	22,821,283
1872.....	10,764,458	1867.....	9,384,981
1871.....	25,141,356	1866.....	7,136,151

The election for trustees and officers of the National Trust Company was held at the office of the company, in New York, on May 2, when the following gentlemen were unanimously elected: Mr. Darius R. Mangam, President; Mr. Samuel S. Constant, 1st Vice-President; Mr. Benjamin F. Bancroft, 2d Vice President; and Mr. J. C. Cruikshank, Secretary. Messrs. B. L. Solomon, Geo. A. Fellows, H. S. Terrell, Daniel S. Appleton, Jos. S. Lowery, John P. Moore, S. H. Witherbee and Wm. S. Whitlock, were elected as executive committee. The list of trustees, twenty-eight in number, embraces some of the best known merchants and capitalists in the city. Mr. Mangam, the President, reports the company in a flourishing and prosperous condition.

Sealed tenders addressed to the Secretary of Public Works, will be received at Ottawa, Canada, up to May 22 inst., for excavation and grading on certain sections of the Pacific Railway, some 117 miles in all, as well as for tracklaying and other work west of Fort William. An opportunity is now offered to railroad contractors who have been complaining of dull business, to show the best they can offer to so substantial a party as the Canadian Government. The advertisement will be found in another column.

Messrs. Kuhn, Loeb & Co., as may be seen by their advertisement on another page, are inviting proposals, till May 16th, for \$1,500,000 of the Six Per Cent. Gold Bonds of the City of Cincinnati, issued for the Cincinnati Southern Railroad. The debt of Cincinnati, exclusive of that issued for this railroad, is exceptionally small among our large cities, and the taxable valuation of property in the city is \$184,496,505. No bid will be considered, if less than 103 per cent. and interest.

We call the attention of holders of the first-mortgage consolidated bonds of the Missouri Kansas & Texas Railway Company, and also of the Union Pacific Railway, Southern Branch, bonds, to the notice issued to-day by the Union Trust Company of New York. Information of importance is contained in it.

The Pennsylvania Railroad has declared its regular quarterly dividend of two per cent., payable on and after May 30.

## The Bankers' Gazette.

No National Banks organized during the past week.

### DIVIDENDS.

The following Dividends have recently been announced:

COMPANY.	PER CENT.	WEEK.	BOOKS CLOSED.
Boston & Albany.	\$5	May 15	.....
Boston Concord & Montreal, pref.	3	May 15	.....
Cincinnati Sandusky & Cleve, pref.	3	May 1	.....
Pennsylvania (quar.)	2	May 29	Apr. 30 to May 29
Seaboard & Roanoke.	4	May 7	.....
Stony Brook.	3	...	.....
<b>Banks.</b>			
Nassau.	3%	May 10	May 4 to May 10
Miscellaneous.			
Bankers' & Brokers' Association.	7	May 15	May 18 to May 16
Pullman Palace Car Co. (quar.)	2	May 15	.....

**FRIDAY, MAY 5, 1876—6 P. M.**

**The Money Market and Financial Situation.**—The principal features of the past week have been the further depression in speculative stocks, and the prevailing dulness in the other departments of financial business. Government bonds, since the Treasury sale noticed last week, have been less active, and the demand from both city and out-of-town purchasers has been smaller. Railroad stocks are greatly depressed by the quarreling among the officers of the leading trunk lines; and one of the worst features of the railroad "war" is in the fact that it tends to demoralize mercantile business, as well as stock operations. The cutting under in rates is a matter of temporary duration, and altogether unsettles freight rates, as merchants do not know from day to day what the terms will be to-morrow, nor does one party know for how low a price another may ship his goods.

The local money market has been easy at 3 to 4½ per cent. Of very choice commercial paper, some sales have been made as low as 4 to 4½ per cent., but this is exceptional, and prime paper is quoted at 5 to 6 per cent., with the next grades at 7 to 10 per cent. Most of the legal tenders which went into the Sub Treasury on the sales of gold last week, have not yet been paid out.

The Bank of England, on Thursday, reported an increase in bullion for the week of £119,000, the discount rate remaining unchanged at 2 per cent.

The last statement of the New York City Clearing House banks, issued April 29, showed an increase of \$875,125 in the excess above their 25 per cent. legal reserve, the whole of such excess being \$9,533,625, against \$8,658,500 the previous week.

The following table shows the changes from the previous week and a comparison with 1875 and 1874:

	Apr. 29.	Apr. 29.	Differences.	1875.	1874.
Loans and dis.	\$253,732,400	\$253,117,900	Dec. \$1,645,200	\$278,355,900	\$286,574,300
Specie	18,071,900	17,076,600	Dec. 1,000,700	9,511,800	21,639,600
Circulation	16,922,000	16,861,500	Dec. 30,300	20,784,300	26,889,600
Net deposits.	20,436,400	20,329,100	Dec. 733,300	22,043,100	23,401,500
Legal tenders.	41,936,800	41,089,900	Dec. 1,632,500	57,131,400	53,883,500

**United States Bonds.**—There has been less business in governments this week, and it appears that the Treasury sale had the effect of concentrating business into the few days just before and after its occurrence. It is not known whether the new fixes taken last week will be sold here or mostly sent abroad; as a matter of business, however, there would be no profit in sending them to London, as they can be bought there lower in moderate amounts, though the purchase of so large a lot would probably put up prices. There has been some demand here this week from Baltimore and other points southward.

Closing prices daily have been as follows:

	April	May	May	May	May
Int. period.	29.	1.	2.	3.	4.
Jan. & July.	*121½	121½	121½	*121½	121½
Feb. & Aug.	*121½	121½	121½	*121½	121½
Mar. & Sept.	*121½	121½	121½	*121½	121½
Apr. & Oct.	*121½	121½	121½	*121½	121½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	111½
June & Dec.	*111½	111½	111½	111½	111½
July & Jan.	*111½	111½	111½	111½	111½
Aug. & Feb.	*111½	111½	111½	111½	111½
Sept. & Mar.	*111½	111½	111½	111½	111½
Oct. & April.	*111½	111½	111½	111½	111½
Nov. & May.	*111½	111½	111½	111½	111½
Dec. & June.	*111½	111½	111½	111½	111½
Jan. & July.	*111½	111½	111½	111½	111½
Feb. & Aug.	*111½	111½	111½	111½	111½
Mar. & Sept.	*111½	111½	111½	111½	111½
Apr. & Oct.	*111½	111½	111½	111½	111½
May & Nov.	*111½	111½	111½	111½	

The daily highest and lowest prices have been as follows:

	Saturday, April 23.	Monday, May 1.	Tuesday, May 2.	Wednesday, May 3.	Thursday, May 4.	Friday, May 5.
At. & Pac. prf	18	18	18	18	18	18
At. & Pac. Te.	18	18	18	18	18	18
Central of N.J.	93	99	98	98	97	96
C. Mill. & St. P.	37	37	37	38	38	35
do. pref.	62	62	64	63	61	59
Chic. & North	38	40	41	40	40	39
Chi. & N.W.	38	38	38	38	37	35
C. I. & Pac.	108	104	104	104	104	104
Col. Col. & LC	4	4	4	4	4	4
Del. & L. West	109	110	109	109	110	108
Erie	13	14	13	14	14	15
Har. & St. Jo.	13	14	14	15	15	15
do. pref.	18	22	23	23	23	23
Harr. & N.W.	104	106	108	108	107	107
III. Central	93	97	94	94	96	96
Lake Shore	32	54	52	54	52	51
Michigan Cent.	48	51	48	50	48	46
N.Y.Cen. & H.R.	112	112	108	112	112	110
Ohio & Miss.	15	15	16	16	16	16
Pacific Mail	19	21	19	20	19	20
Pacific of Mo.	13	13	14	14	13	13
Panama	130	130	130	130	127	129
Quicksilver	21	23	21	21	21	21
St. L. I. M. & S.	17	21	19	19	18	18
St. L. K. & C.P.	28	28	28	28	28	28
T. Wash. & W.	2	2	2	2	2	2
U.S. Pacific	64	64	65	65	64	64
U.S. W. Tel.	63	65	64	64	63	64
Adams Expr.	108	108	108	108	109	109
American Ex.	62	62	62	62	61	62
United States	70	70	70	70	70	70
Wells, Fargo	86	86	85	86	86	86
* This is the price paid and asked; no sale was made at the Board.						

This is the price bid and asked; no sale was made at this price.

Total sales this week, and the range in prices since Jan. 1, were as follows:

	Sales of w.k. Shares	Jan. 1, 1876, to date.		Whole y'r 1875.	
		Lowest.	Highest.	Low.	High
Atlantic & Pacific pref.	200	3 Apr. 24	7 Jan. 31	33	18
Atlantic & Pacific Telegraph	1,025	17½ Apr. 18	22 Feb. 24	17½	29½
Central of New Jersey	4,231	9½ Apr. 25	10½ Feb. 9	9	9½
Chicago Mil. & St. Paul	34,500	35½ Jan. 6	46½ Feb. 1 <sup>st</sup>	38½	40½
do	21,900	61 May	84 May 13	51	67½
Chicago & Northwestern	24,600	88 Apr. 28	45½ Feb. 16	38	48
do	7,630	55½ May	67½ Feb. 15	46	63½
Chicago Rock Island & Pacific	8,206	108½ Apr. 24	111½ Feb. 16	100	109½
Columbus Chic. & Ind. Cent.	500	3½ Mch. 25	6½ Jan. 28	3	9
Delaware Lack. & Western	11,323	104½ Apr. 24	120½ Mar. 2	30	106½
Erie	80,100	13½ Apr. 29	23½ Mch. 13	19½	35½
Hannibal & St. Joseph	1,900	13½ Apr. 28	22½ Jan. 31	15½	30½
do	200	23½ May	33½ Jan. 31	20	47½
Harlem	300	130½ Jan. 3	14½ Feb. 14	12½	18½
Illinois Central	318	95 May	103½ Mch. 13	88½	106
Lake Shore	352,000	51½ May	65½ Jan. 11	51½	80½
Michigan Central	97,600	43 May	65½ Mch. 15	53	82
N. Y. Central & Hudson River	24,150	10½ Jan. 10	17½ Feb. 1 <sup>st</sup>	10	10½
Ohio & Mississippi	22,670	15 Apr.	29 24½ Feb.	14	32½
Pacific Mail	69,600	16½ Apr. 10	39½ Jan. 17	30	45½
Pacific of Missouri	300	11 Jan.	7½ Mch. 31	7½	15
Panama	100	127 Jan. 14	130 Mch. 11	10½	17½
Quicksilver	100	15 May	20½ Feb. 2	13	20
do	50	25½ Mch. 12	28½ Feb. 2	20	44
St. Louis L. Martin & South'n	200	15 Jan.	24½ Mar. 1	13	27
St. Louis Kan. City & North. pf.	800	23½ Jan.	37½ Feb. 26	19½	34
Toledo Wabash & Western	385	24½ Jan.	61 Jan. 22	21½	31½
Union Pacific	1,840	62 Mch. 27	74½ Jan. 17	35	86
Western Union Telegraph	200,400	63½ May 1	80½ Jan. 31	70½	84½
Adams Express	360	10½ Jan. 6	12½ Feb. 15	15	104½
American Express	575	51 Jan.	8 6½ Feb. 14	50	65
United States Express	737	58 Jan.	76½ Feb. 14	41½	65
Wells, Fargo & Co.	366	80½ Jan. 7	91 Feb. 14	71	92½

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the period mentioned in the second column.

— Latest earnings reported — Jan. 1 to latest date

Atch. Top. & S. Fe.	Month of Mch...	1876.	175.	1876.	1875.
Buri. C. R. & Minn.	Month of Mch	\$180,000	\$0,04,052	\$441,749	\$321,124
Cairo & St. Louis.	3d week of April	105,843	9,318	299,469	262,484
Canada Southern.	31 week of April	3,118	6,333	68,501	51,000
Central Pacific.	Month of March	49,244	9,180	556,803	311,704
Chicago & Alton.	Month of April	1,133,000	1,136,363	3,004,000	3,006,328
Chi. Buri. & Quincy	Month of Feb.	333,530	361,955	1,391,503	1,379,741
Chi. Mil. & St. Paul.	Month of April	94,683	164,183	1,758,581	1,635,100
Chi. & Northwest.	Month of Feb.	650,914	139,689	2,956,232	1,911,807
Chi. R. & Pacific.	Month of Feb.	551,697	671,784	1,663,469	1,467,751
Chi. R. I. & Pacific.	Month of Feb.	441,705	50,220	1,043,343	1,004,482
Chi. L. & Chi.	3d week of April	8,942	9,653	12,493	11,111
Clev. Mt. V. & Del.	Month of Mch	29,608	35,051	81,591	86,311
Deuver & Rio Grande.	3d week of April	8,313	8,005	116,887	92,328
Hanibal & St. Jo.	Month of Mch	174,335	128,779	473,414	349,586
Houston & Texas C.	3d week of April	45,202	37,918	106,192	74,919
Illinoia Central.	Month of Mch	605,494	595,513	1,804,067	1,684,229
Indiana, Bl. & W.	3d week of April	31,052	26,119	473,151	399,500
Int. & G. Northern.	3d week of April	30,981	90,412	411,544	409,068
Kansas Pacific.	3d week of April	56,983	69,733	74,396	766,638
Michigan Central.	3d week of April	1,0406	136,090	2,039,325	1,944,402
Mo. Kansas & Texas.	3d week of April	50,335	46,583	9,883	72,229
Mobile & Ohio.	Month of Mch	49,839	130,231	557,053	485,133
Nashv. Chattn. & St. L.	Month of March	145,080	136,318	491,188	485,303
Ohio & Mississippi.	Month of April	3,6,637	273,441	1,229,53	1,074,331
Pacific of Missouri.	3d week of April	61,996	57,076	1,099,114	877,856
Paducah & Memphis.	Month of Mch	1,9,9	16,988	59,765	47,191
Philadelphia & Erie.	Month of Mch	247,019	22,386	705,128	610,200
Rome Waterfr. & Og.	Month of Feb.	73,957	58,832	156,684	1,63,333
St. L. & S. H. brds.	3d week of April	8,200	10,493	148,683	19,162
St. L. I. M. & St. South.	3d week of April	71,041	56,733	1,150,633	1,015,593
St. L. K. C. & Nortn. 4th week of April		58,235	46,723	1,034,808	930,200
St. L. & Southeastern.	3d week of April	17,5,9	91,704	307,969	315,200
St. Paul & S. City, &c.	Month of Mch	42,912	42,551	90,1573	104,451
St. Pet. & Warsaw.	Month of April	118,183	74,809	428,226	280,840
St. Paul & T. C.	3d week of April	192,193	8,4,007	3,849,128	3,849,128

**The Gold Market.**—Gold has been steady, and shown but little variation from day to day. Shipments of coin are renewed, and for to-morrow's steamers the export is variously estimated at \$1,000,000 to \$1,500,000. On gold loans the terms to-day were 2½@2 and 1 per cent, for carrying, and flat. Customs receipts of the week were \$1,649,000.

The following table will show the course of gold, and operations of the Gold Exchange Bank, each day of the past week:

Quotations					Total	Balances.	
	Op'n.	Low	High	Clos.	Clearings.	Gold.	Currency.
Saturday, April 29 ..	11 1/2	11 2/3	11 3/4	11 3/4	\$31,000,000	\$1,655,518	\$2,368,378
Monday, May 1 ..	11 1/2	11 2/3	11 7/8	11 7/8	91,768,000	1,485,665	1,978,688
Tuesday, ..	11 2/3	11 3/4	11 8/9	11 8/9	17,850,000	1,471,700	1,664,264
Wednesday, ..	11 ..	11 1/2	11 3/4	11 3/4	20,173,000	1,149,600	1,902,814
Thursday, ..	11 ..	11 1/2	11 2/3	11 2/3	13,349,000	959,705	1,085,180
Friday, ..	5 ..	11 1/2	11 2/3	11 3/4	8,335,000	555,800	697,360
Summ.							

**Exchange.**—Foreign exchange has been firm on a moderate business. There is very little exchange making, and, to supply even the small demand for bills, the bankers who are drawing, ship specie. In domestic exchange the following were the rates on New York to day at the cities named : Savannah, 5-16 premium; Charleston, nominally 5 16 premium; Cincinnati, firm, 90@100 premium; New Orleans, commercial, 3 16; Bank, 1/2; Chicago, 50 premium; St. Louis, 100@125 premium.

The rates for foreign exchange are as follows

	May 5.
60 days.	3 days.
4.84 @ 4.88%	4.90 @ 4.90%
4.87% @ 4.84%	4.89% @ 4.90%
4.85% @ 4.86%	4.87% @ 4.88%
4.85% @ 4.86%	4.87% @ 4.88%
5.17% @ 5.14%	5.14% @ 5.11%
5.17% @ 5.14%	5.14% @ 5.11%
5.16% @ 5.13%	5.13% @ 5.10%
40% @ 40%	40% @ 40%
95% @ 92%	96% @ 98%
95% @ 95%	98% @ 98%
95% @ 93%	96% @ 96%
95% @ 93%	96% @ 98%

**CALIFORNIA MINING STOCKS.**—The following prices, by telegraph, are furnished by Messrs. W. W. Chapman & Co., 23 William street, N. Y.:  
Alpha..... 47      Conal..... 10      Justice..... 12      Standard..... 17  
Belcher..... 30      Crown Point..... 16      Kentucky..... 12      Sierra Nevada..... 17  
Best & Beau..... 58      Europa Cone..... 11      Mexican..... 14      Silver Hill..... 9  
Caledonia..... 23      Gould & C. Co. .... 18      Ochiltree..... 14      Union Consol..... 11

Caledonia	78	Gould & Curr.	18	Ophir	65	Union C.
California	77	Hale & Norc.	50	Overman	63	Yel. Jac.
Chalk River	22					

Chol'Potosi 80	Imperial	... +3	Ray'd & Ely.	15
*New shares, 5 for 1.			+ New shares, 3 for 1.	
<b>TEXAS SECURITIES.</b> —Messrs. Forster, Ludlow & Co., 7 Wall st., quote:				
State 7s, 8d	108 1/4	109 1/2	State 10s.	76. 99
7s, 30 yrs 10% <sup>1/2</sup>	\$110	104, pens.	\$107	\$108
10s, 1834-10s	\$104	66 of 1892.	90	50
5% with interest			95	50

The transactions for the week at the Custom House and Sub Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury.		Payments.	
		Gold.	Curr.ency.	Gold.	Curr.ency.
April 29.....	\$197,000	\$103,384 87	\$177,708 85	\$85,649 49	\$189,798 00
May 1.....	354,000	46,161 75	1,000,000 00	1,000,000 00	1,000,000 00
" 2.....	354,000	45,052 20	1,000,000 00	1,645,070 39	447,308 00
" 3.....	247,000	265,030 69	977,367 58	2,171,139 48	927,927 44
" 4.....	235,000	513,933 70	518,722 03	1,071,540 53	267,105 00
" 5.....	344,000	1,012,781 93	1,009,861 42	618,569 60	1,514,748 00

Total.....	1,648,000	2,918,710	68	10,395,490	83	11,873,803	31	5,856,873	2
Balance, April 28.....	52,819,371	54	36,032,029	41					
Balance, May 5.....	44,364,778	91	40,465,553	97					

AVERAGE AMOUNT OF Loans and Discounts Specie Tenders Deposits Capital								Legal Net	Circu- lation
BANKS.									
New York.....	\$5,000,000	\$8,330,100	\$9,189,000	\$1,575,0	18,948,000	\$2,757,0			
Manhattan Co. ....	3,050,000	5,269,700	5,847,600	1,025,0	4,847,700	950			
Merchants'.....	3,000,000	17,741,700	938,400	1,26,000	6,467,200	\$13,800			
Mechanics'.....	2,000,000	6,965,400	74,300	4,600,600	4,200,600	270,000			

Mechanics Union.....	1,500,000	4,281,100	2,5-100	631,500	2,99,600	1,10,000
America.....	3,000,000	8,973,100	1,071,3-00	1,541,700	7,195,900	1,24,000
Phoenix.....	1,300,000	3,14,400	366,700	269,900	2,3,340	240,000

City.	1,000's	6,300's	\$81,100	130,000	\$5,260,000
Trademen's.	1,000,000	3,009,000	56,60	63,100	1,681,300
Fulton.	800,000	1,900,000	45,00	45,000	1,000,000
Chemical.	800,000	4,200,000	56,400	14,280	6,937,300
Manufact'rs' Exch.	1,000,000	8,320,000	51,00	65,600	2,026,200
Gallatin, National.	1,500,000	3,659,000	86,500	97,100	1,38, 300
Butchers' & Drovers'.	500,000	1,512,000	52,00	615,000	1,295,000
Mechanics & Traders'.	600,000	1,34,700	11,400	15,300	1,647,000
Greenwich.	200,000	320,000	11,30	11,300	183,300
Leather Manuf.	600,000	8,1,300	47,100	53,100	2,416,200
Severance.	300,000	6,600	36,00	11,200	949,300
State of N. York.					30,000
American Exch'ge.	5,000,000	10,9,700	75,100	13,75,000	6,7,000
Commerce.	10,000,000	19,65,500	860,00	3,025,00	2,729,900
Broadway.	1,000,000	4,43,500	35,00	850,500	2,654,800
Mercantile.	1,000,000	3,258,000	150,00	71,00	895,000
Pacific.			100,00	55,000	225,000
Republic.	2,000,000	8,6,200	210,00	11,500	2,33,000
China.	450,000	2,346,700	194,10	77,300	2,990,100
People's.	412,500	1,341,30	40	10,000	1,161,300
North America.	1,000,000	2,864,000	105,20	13,000	2,010,800
Hanover.	1,000,000	3,492,000	105,20	75,20	2,375,000
Irving.	500,000	2,820,000	26,30	47,000	1,000,000
Metropolitan.	1,000,000	12,17,000	1,6,000	1,4,100,00	18,000
U.S. Lines.	800,000	15,8,000	43,800	8,5,700	1,871,600
Nasau.	1,000,000	2,137,000	33,000	209,30	1,977,300
Market.	1,000,000	2,892,900	200	401,100	1,932,500
St. Nicholas.	1,000,000	2,59,00	43,70	21,3,00	392,700
Shoe and Leather'.	1,000,000	4,12,000	95,00	34,00	5,160,00
Cork Exchange.	1,000,000	21,20,000	68,6,00	63,700	1,000,000
Continental.	300,000	8,350,500	3,400	522,00	2,41,400
Oriental.	300,000	1,34,700	5,100	164,000	1,070,400
Marine.	400,000	1,556,700	103,700	40,000	1,84,000
Importers' & Traders'.	1,500,000	14,597,80	53,000	3,979,200	21,819,100
Park.	2,000,000	12,8,500	1,76,20	1,4,67,400	14,19,000
Mech. Bank'g Ass'.	500,000	989,800	24,00	15,100	606,000
Grocers.	300,000	612,000	700	700	65,900
North River.	1,000,000	20,00	14,700	196,900	730,410
Hudson River.	850,000	827,300	19,70	161,700	60,900
Manufact'rs' & Mer.	300,000	15,90,000	2,50	12,900	485,300
Fourth National.	5,000,000	13,319,50	55,400	2,131,900	11,285,000
Central National.	2,000,000	7,81,000	185,00	1,397,000	1,187,000
Second National.	300,000	1,7,9,000	9,00	30,70	394,400
Ninth National.	1,500,000	1,7,7,00	1,7,00	274,60	4,488,700
First National.	500,000	6,1,5,00	755,00	780,50	6,50,600
Third National.	1,000,000	5,634,100	832,500	1,15,700	6,677,800
N.Y. National Exch.	500,000	1,16,7,00	1,6,00	3,3,00	95,100
Tenth National.	5,000,00	1,212,000	63,200	381,500	583,500
Bowery National.	250,00	1,220,00	2,100	233,000	90,000
New York Co. Nat.	200,00	1,20,000	1,20,00	1,20,00	125,000
German American.	1,000,000	2,72,000	192,500	44,100	2,444,800
			7,800	28,400	1,418,000

**Dry Goods.....** 1,000,000 1,556,100 7,900 231,400 1,118,600  
**Total.....** \$77,635,300 \$2,117,300 \$17,076,600 \$43,083,300 \$102,329,100 \$15,261  
 \* No report same as last week.

**Boston Banks.**—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, May 1, 1876:

Banks.	Capital.	Loans.	Specie.	L.T. Notes.	Deposits.	Circul.
Banks.	\$7,000.	1,518,100	\$50,800	\$60,000	\$95,300	\$449,200
Atlas.	1,000,000	2,814,500	10,800	115,440	907,940	41,700
Blackstone.	2,000,000	4,350,900	52,900	327,000	2,289,500	740,900
Boston.	1,000,000	7,185,900	13,700	189,200	2,291,000	861,200
Boylston.	700,000	1,186,700	1,9,0	88,000	635,000	56,900
Broadway.	200,000	350,000	—	11,000	1,500	156,000
Central.	500,000	540,000	4,000	37,000	750,000	250,000
Commonwealth.	1,000,000	2,450,000	87,500	10,100	1,240,000	775,000
Continental.	1,000,000	2,061,600	—	10,000	830,900	563,800
Elliot.	1,000,000	2,381,100	25,500	68,700	831,600	754,200
Everett.	400,000	1,113,200	2,800	45,200	60,700	261,500
Faneuil Hall.	1,000,000	2,401,400	2,100	130,500	1,271,500	53,400
Fremont's.	800,000	1,30,300	2,100	65,600	354,800	324,400
Hamilton.	1,000,000	2,385,000	50,000	153,500	1,485,800	178,000
Howard.	1,000,000	1,675,400	58,6	36,400	74,000	240,400
Manufacturers.	500,000	2,358,100	7,300	111,000	1,020,300	444,000
Market.	8,000,000	1,289,300	7,500	75,100	957,400	2,40
Massachusetts.	8,000,000	2,10,000	83,900	120,500	1,189,200	121,100
Maverick.	4,000,000	2,142,500	48,800	141,400	1,257,500	356,500
Merchandise.	1,000,000	1,27,000	1,000	1,000	1,000	1,000
Metropolitan.	3,000,000	8,78,500	279,100	48,200	4,111,100	1,712,800
Mount Vernon.	500,000	850,000	—	15,000	531,800	45,000
New England.	20,000	533,300	—	63,000	89,500	1,200
North.	1,000,000	9,338,900	6,650	61,000	662,200	645,500
Old Bow'rs.	900,000	2,038,300	5,800	2,0,3,0	1,07,500	82,500
Orchard Street.	1,000,000	2,458,000	11,000	100,000	1,000,000	1,000,000
Shoe and leather.	1,000,000	3,000,000	10,500	150,500	2,516,000	785,600
State.	2,000,000	3,556,100	6,900	70,400	91,500	9,200
Suffolk.	1,500,000	2,275,100	73,000	116,500	1,094,800	621,800
Traders'.	1,000,000	1,310,900	22,400	115,600	82,000	175,400
Tremont.	2,010,000	3,24,700	96,200	116,800	545,000	60,600
Washington.	150,000	1,731,900	5,90	92,300	546,000	29,500
First.	1,000,000	8,000,000	68,000	200,000	1,000,000	1,000,000
Second.	1,000,000	3,000,000	31,000	226,100	1,000,000	456,000
Third.	1,000,000	1,142,000	49,000	61,500	1,028,500	41,100
Fourth.	200,000	272,407	—	10,000	116,500	45,000
Bank of Commerce.	2,010,000	5,457,630	226,500	254,000	2,088,000	451,800
Bank of N. America.	1,000,000	2,320,900	1,80	315,600	93,400	67,200
Bank of Redemption.	1,000,000	5,764,903	62,400	591,000	1,695,000	572,800
Bank of the Republic.	1,000,000	3,141,000	57,000	563,000	1,214,000	45,000
Commonwealth.	363,000	3,141,000	57,000	563,000	1,214,000	45,000
City.	1,000,000	1,04,000	22,30	54,900	49,300	42,000
Bagie.	1,000,000	1,97,400	8,00	132,500	692,700	25,20
Exchange.	1,000,000	6,58,300	250,500	17,800	1,910,10	32,200
Hide and Leather.	1,000,000	3,553,000	13,500	174,500	82,500	932,200
Revere.	2,000,000	4,81,900	11,400	185,900	2,085,90	57,000
Security.	2,000,000	87,700	—	70,000	1,01,000	170,000
Union.	1,000,000	2,63,000	4,400	116,000	56,000	54,000
Webster.	1,500,000	2,16,600	11,500	66,700	716,500	35,500

Total ..... 51,830,000 129,832,800 1,894,203 7,314,803 53,062,400 22,745,400  
The total amount "due to other banks," as per statement of May 1, is \$45,017,600  
By reason of one of the banks failing to make its return, his statement  
is unswayable in character.

The following are the totals for a series of weeks past:

The following are the totals for a series of weeks past.					
Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.
April 17.....	130,388,400	2,445,800	7,211,800	56,210,500	23,160,400
April 24.....	128,296,100	2,197,700	7,121,600	55,06,400	23,05,300
May 1.....	129,552,800	1,884,300	7,314,800	57,310,400	22,743,300

**Philadelphia Banks.**—The following is the average condition of the Philadelphia National Banks for the week preceding Monday, May 1, 1876:

Banks.	Capital.	Loans.	Specie.	L.	Tender.	Total net Deposits	Circula- tion
Philadelphia.	\$1,000,000	\$5,620,000	\$35,000	\$910 0	\$3,575,000	\$70,000	\$70,000
North Amer. Co.	1,000,000	4,634,000	49,000	1,620,000	\$6,320,000	\$7,700,000	
Farmer's and Mechanics'	1,000,000	1,611,900	96,000	17,000,000	\$5,340,000	1,000,000	
Commercial.	1,000,000	4,541,000	100,000	1,620,000	\$6,320,000		
Mechanics.	1,000,000	1,923,000	12,100	329,700	\$3,320,000	215,600	
Bank of N. Liberties.	5,000,000	2,836,000	6,600	588,000	\$2,411,000	44,000	
Southward.	2,000,000	1,241,188	2,474	599:31	1,357,683	200,472	
Kensington.	21,000	1,003,457	—	14,000	815:9	219,400	
Pennington.	1,000,000	1,184,000	12,20	212,400	815:9	223,000	
Wilmington.	1,000,000	1,000,000	35,164	1,000	1,717,000	58,000	
Manufacturers.	1,000,000	2,67,000	—	1,000	1,717,000		
Bank of Commerce.	3,000,000	711,273	2,794	231,930	601:55	2,070,000	
Girard.	1,000,000	4,156,000	65,000	8,700	8,580,000	580,000	
Tradesmen's.	400,000	1,430,000	8,000	286,000	1,048,000	181,000	
Education.	1,000,000	1,154,823	10,200	181,773	1,157,500	2,000,000	
City.	1,000,000	1,000,000	9	100,000	1,000:236	1,000,000	
Commons' cash.	20,000	810,000	—	93,000	810,000	215,000	
Corn Exchange.	500,000	1,951,000	15,418	755,000	2,318,000	271,050	
Union.	5,000,000	1,587,000	10,000	316,000	4,851,000	90,000	
First.	1,000,000	4,344,000	43,000	1,131,000	4,168,000	78,000	
Second.	1,000,000	1,000,000	—	9,000	811,000	262,000	
Sixth.	1,000,000	364,000	—	9,000	364,000	185,000	
Seventh.	1,000,000	70,000	—	109,000	49,000	219,590	
Eighth.	2,500,000	1,120,000	—	20,000	8,000	245,520	
Central.	7,000,000	4,389,000	15,000	681,000	5,722,00	49,000	
Bank of Republic.	1,000,000	2,77,500	—	439,100	980:0	6 0,000	
Security.	120,000	672,000	—	125,000	411,000	180,000	
Centennial.	2,000,000	571,000	—	57,000	185,000	45,000	

Total ..... 16,635,000 61,712,349 453,098 18,175,120 47,954,649 10,373,013  
The deviations from the returns of previous week are as follows:

The deviations from the returns of previous week are as follows:

Loans..... In. \$1,039,756 Deposits..... In. \$303,571  
 Specie..... 49,633 Circulation..... Inc. 7,214  
 Legal-Tender Notes..... Inc. 181,195

The following are the totals for a series of weeks past:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circumst.
April 10.	\$0,690,457	\$59,94	12,197,615	44,10,301	10,58,584
April 11.	6,14,532	463,195	12,24,35	6,1,194	5,15,270
April 14.	6,36,513	402,65	13,04,923	4,7,124	10,86,112
May 1.	6,171,219	458,94	15,175,120	47,34,549	10,57,113

## QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>			Vermont & Mass., 1st M. 6, '88.	100	....

## QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

SECURITIES.	Bld.	Ask.	SECURITIES.	Bld.	Ask.
<b>BOSTON.</b>					
Maine 6s	109 1/2		Vermont & Mass., 1st M. 6, '83	100	
New Hampshire, 6s.	103 1/2		STOCKS.		
Vermont 6s	75		Boston & Albany stock	183 1/4	183 1/2
Massachusetts 6s, Gold	40		Boston & Maine stock	56	56
do 5s, Gold	40		Boston & Maine	101	101 1/2
Boston & C. Currency	1 1/2		Boston & Providence	—	—
do 5s, gold	11		Burlington & Mo. in Nebraska	88 1/2	40
Chicago sewerage 7s	101 1/2		Cheshire preferred	—	—
do Municipal 7s	1 1/2		Chicago, Bur. & Quincy	11 1/2	—
Portland 6s	—		Cinc. & Sudbury & Clev. stock	9 1/2	9 1/2
do & Topeka 1st m. 7s	88 1/2		Connecticut River	—	—
do land gt. 7s	77 1/2		Connecticut & Passaic pf.	33	—
do 2d 7s	49 1/2		Eastern (Mass.)	10 1/2	11
do land inc. 12s	11 1/2		Eastern (New Hampshire)	—	—
Boston & Albany 7s	114		Fitchburg	—	—
Burlington & Mo. 1st M.	184		Wachusett & Lawrence	—	—
do do N. & Lowell	91 1/2		Norwich & Lowell	—	—
Eastern Mass. 7s.	78		Northern of New Hampshire	—	71
Ind. Cinc. & Luf. 7s, '59	—		Norwich & Worcester	124	—
do equipment 10s.	—		Ogdens. & L. Champain	30	32
do funded debt 7s	—		do do pref.	81	81
Orleansburgh 7s	62		Old Colony	—	—
Old Col. & New Haven 6s	62		Port. & St. & Portsmouth	—	—
Holland, new 7s	62		Southern common	10 1/2	—
Vermont, 1st M. cons. 7, '86	10		do preferred	—	—
do Mort. 7, '82	4		Vermont & Canada	23	23
Vermont & Can. new, 8s	—		Vermont & Massachusetts	—	—
			Worcester & Nashua	108 1/2	—

**BOSTON, PHILADELPHIA, Etc.—Continued.**

THE JOURNAL OF INVESTIGATION

THE BOSTONIAN

**GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.**

*U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be.*

## NEW YORK LOCAL SECURITIES.

## Bank Stock List.

COMPANIES.	CAPITAL.	DIVIDENDS.				PRICE.	
		Par	Amount.	Periods.	1874	1875	
Marked thus (*) are not National.							
American Exchange	100	3,000,000	J. & J.	10	10	Jan. 3, '76, 5	100
Bowery	100	5,000,000	M. & N.	5	5	May 1, '76, 5	110
Broadway	25	250,000	J. & J.	12	12	Jan. 3, '76, 6	—
Bull's Head	25	1,000,000	J. & J.	24	24	Jan. 3, '76, 60	—
Butchers & Drovers	10	200,000	M. & S.	—	10	Sept. 1, '75, 5	101
General	100	2,000,000	J. & J.	10	10	Jan. 3, '76, 5	101
Orthodox	25	450,000	J. & J.	4	8	Jan. 3, '76, 5	—
Chemical	100	800,000	et. al. & mor	91	100	Mcbr. 1, '76, 15	—
Citizens	25	630,000	Q. & F.	10	9	Jan. 3, '76, 4	—
City	100	1,000,000	Q. & F.	20	20	May 1, '76, 5	100
Commerce	100	10,000,000	J. & J.	5	8	Jan. 10, '76, 5	115 1/2
Continental	100	1,000,000	J. & J.	4	8	Jan. 3, '76, 5	—
Cotton Exchange	100	1,000,000	J. & J.	10	10	Feb. 1, '76, 5	131
Currency	100	100,000	J. & J.	5	7	July 1, '76, 4	—
Dry Goods	100	1,000,000	J. & J.	3	3	Jan. 10, '76, 2	—
East River	25	350,000	J. & J.	8	8	Jan. 3, '76, 4	—
Eleventh Ward	25	200,000	J. & J.	7	7	Jan. 3, '76, 4	—
Fifth	100	150,000	Q. & J.	11	7	July 1, '76, 4	—
First Avenue	100	100,000	J. & J.	14	14	July 1, '76, 4	—
Fourth	100	500,000	J. & J.	8	8	Jan. 3, '76, 4	91
Fulton	50	600,000	M. & N.	11 2/3	10	May 1, '76, 5	—
Gallatin	1,500,000	A. & O.	8	8	Apri. 1, '76, 4	—	
German American	100	1,000,000	F. & A.	3	Feb. 1, '76, 5	—	
German Exchange	300	2,000,000	M. & N.	7	5	May 3, '76, 6	—
Germania	100	200,000	M. & N.	10	8	May 1, '76, 5	—
Gowanus	25	100,000	M. & N.	20	100	May 1, '76, 5	—
Grand Central	25	800,000	M. & N.	10	10	Jan. 3, '76, 4	—
Grocers	40	800,000	J. & J.	10	10	Jan. 3, '76, 4	70
Hanover	100	1,000,000	J. & J.	5	4	Mcbr. 1, '76, 5	—
Harlem	100	92,700	M. & S.	8	14	Jan. 1, '76, 7	110
Importers & Traders	100	500,000	J. & J.	14	14	Jan. 1, '76, 7	—
Irving	30	500,000	J. & J.	10	10	Jan. 3, '76, 5	—
Leather Manufacturers	100	600,000	J. & J.	12	12	Jan. 3, '76, 6	—
Loafers	100	500,000	J. & J.	12	12	Jan. 3, '76, 6	—
Manhattan	2,050,000	F. & A.	10	10	Feb. 10, '76, 5	—	
Manuf. & Merchants	60	900,000	J. & J.	7	7	July 1, '76, 5	—
Marine	100	400,000	J. & J.	11	10	Jan. 3, '76, 5	—
Mech.	1,000,000	J. & J.	10	9	May 1, '76, 5	118	
Mech. Bkng Ass'co	25	200,000	M. & N.	10	10	Jan. 3, '76, 5	—
Mechanics & Traders	25	500,000	M. & N.	7 1/2	5	May 1, '76, 5	—
Mercantile	100	1,000,000	M. & N.	10	10	May 1, '76, 5	—
Merchants	50	8,000,000	J. & J.	8	8	Jan. 3, '76, 4	114 1/2
Mechanics' Ex	50	1,000,000	J. & J.	8	8	Jan. 3, '76, 4	—
Metropolitan	100	500,000	J. & J.	8	7 1/2	Jan. 3, '76, 5	—
Murray Hill	100	230,000	A. & O.	8	8	Mcbr. 1, '76, 5	—
Nassau	100	1,000,000	M. & N.	8	8	May 10, '76, 5	—
New York	100	3,000,000	J. & J.	10	10	Jan. 3, '76, 5	114
New York County	130	200,000	J. & J.	13	14	July 1, '76, 5	—
N. Y. Nat. Exchange	100	500,000	J. & J.	7	7	Jan. 3, '76, 5	—
N. Y. Gold Exchange	100	500,000	J. & J.	4	4	May 1, '76, 5	—
North	100,000	J. & J.	4	4	May 1, '76, 5	—	
North America	100	1,000,000	J. & J.	8	8	Jan. 3, '76, 5	—
North River	50	400,000	J. & J.	7	7	July 1, '76, 5	—
Oriental	25	900,000	J. & J.	12	12	Jan. 3, '76, 5	—
Pacific	50	422,700	Q. & F.	12	12	May 1, '76, 5	130
Park	100	2,000,000	J. & J.	12	12	Jan. 3, '76, 5	130
People	25	42,200	J. & J.	10	10	Jan. 3, '76, 5	—
Phoenix	100	25,000	J. & J.	7	7	July 1, '76, 5	—
Produce	100	1,000,000	F. & A.	8	8	July 1, '76, 5	—
Republic	100	2,000,000	F. & A.	4	4	Feb. 12, '76, 5	—
St. Nicholas	100	1,000,000	F. & A.	8	8	Feb. 10, '76, 5	—
Seventh Ward	100	300,000	J. & J.	6	6	Jan. 3, '76, 5	—
Second	100	300,000	J. & J.	12	14	Jan. 3, '76, 7	—
Sea and Leather	100	1,000,000	J. & J.	12	12	Jan. 3, '76, 5	—
Sixth	100	200,000	J. & J.	12	12	Jan. 3, '76, 5	—
State of New York	100	2,000,000	M. & N.	8	8	Nov. 10, '76, 5	—
Tenth	100	500,000	J. & J.	24	24	Jan. 27, '76, 5	—
Third	100	1,000,000	J. & J.	8	8	Jan. 3, '76, 5	—
Tradesmen's	40	1,000,000	J. & J.	10	10	Jan. 3, '76, 5	—
Union	50	1,500,000	M. & N.	10	4	May 1, '76, 5	—
West Side	100	200,000	J. & J.	8	8	Jan. 1, '76, 4	—

## Bank Stock List.

(Quotations by E. S. BAILEY, broker, 65 Wall street.)

## Insurance Stock List.

COMPANIES.	CAPITAL.	DIVIDENDS.				PRICE.	
		Par	Amount.	Periods.	1874	1875	
Marked thus (*) are not National.							
Adriatic	25	200,000	Q. & F.	5	Jan. 1, '76	10	100
Ains	100	300,000	A. & O.	3	Apr. 1, '76	10	100
American	50	400,000	A. & O.	3	Apr. 1, '76	14	114
America	100	200,000	85,000	6	10	10	100
Arctic	20	20,000	15,240	10	5	8	85
Atlantic	20	20,000	15,950	10	5	10	80
Bowers & M'Intyre	25	200,000	42,000	20	30	30	100
Broadway	25	200,000	8,144	5	5	5	100
Brooklyn	17	150,000	30,191	20	20	30	100
Citizens	20	800,000	3,630	14	10	10	100
City	20	210,000	17,340	10	10	10	100
Colonial	20	250,000	18,240	10	10	10	100
Commerce Fire	100	200,000	39,344	10	10	10	100
Commercial	50	200,000	16,931	11	5	10	100
Continental	100	1,000,000	600,228	8 1/2	8 1/2	9 1/2	127 1/2
Eagle	40	800,000	20,059	20	20	20	100
Empire City	100	200,000	14,635	10	10	10	100
Empodium	100	200,000	15,000	10	10	10	100
Empress	100	200,000	18,182	5	10	10	100
Farragut	34	200,000	14,060	5	5	10	100
Firemen's	17	20,000	11,650	5	5	10	100
Firemen's Fund	10	150,000	3,565	10	10	10	100
Firemen's Trust	10	150,000	11,219	10	10	10	100
Gebhard	100	200,000	21,322	10	10	10	100
German-American	50	1,000,000	616,100	10	10	10	100
Globe	20	100,000	15,000	12 1/2	15	15	100
Greenwich	25	200,000	32,591	25	25	50	100
Guardian	100	200,000	1,652	10	10	10	100
Hamilton	15	150,000	14,867	10	10	10	100
Hanover	20	100,000	38,250	10	10	10	100
Hoffman	20	100,000	9,433	10	10	10	100
Hope	25	150,000	8,978	10	10	10	100
Howard	50	500,000	198,571	5	10	12	125
Importers & Trad.	30	200,000	102,268	10	5	15	125
Irving	10	200,000	40,998	1	7	15	100
Jefferson	10	200,000	17,047	10	10	10	100
Kings Co. (B'klyn)	20	150,000	28,425	10	10	10	100
Knickerbocker	40	280,000	71,211	20	20	20	100
Lafayette (B'klyn)	50	150,000	15,514	10	10	10	100
Lamar	100	200,000	17,549	5	10	10	100
Lenox	25	150,000	86,978	10	10	10	100
Long Island (B'klyn)	50	200,000	186,675	15	15	15	100
Lorraine	100	200,000	108,242	5	10	10	100
Maur & B'lders	100	200,000	12,124	10	10	10	100
Manhattan	100	250,000	282,425	10	10	10	100
Mech. & Traders	25	200,000	89,899	20	20	20	100
Mercantile	50	200,000	171,391	10	10	10	100
Merchants'	50	200,000	18,273	20	7	20	100
Metroopolitan	50	900,000	12,577	20	20	20	100
Nassau (B'klyn)	50	200,000	75,859	20	20	20	100
National	37 1/2	200,000	118,162	5	10	12	125
N. Y. Equitable	35	210,000	83,082	20	20	20	100
New York Fire	100	200,000	21,010	18	18	20	100
N. Y. & L'kers	100	200,000	26,538	10	10	10	100
Nazara	50	500,000	45,258	10	10	10	100
New York River	75	171,000	17,171	10	10	10	100
Pacific	25	200,000	17,171	20	20	20	100
Peter Cooper	20	150,000	22,557	16	20	20	100
People's	50	150,000	141,040	12	14	15	100
Phenix (B'klyn)	50	1,000,000	78,659	10	10	10	100
Produce Exchange	100	200,000	21,041	10	10	10	100
Républic	100	200,000	38,949	10	5	10	95
Higewood	100	200,000	83,650	10	10	11	100
Resolute	100	200,000	23,975	10	20	20	100
Rutgers	25	200,000	22,958	20	20	20	100
Safeguard	100	200,000	136,316	5	10	12	120
St. Nicholas	25	200,000	49,945	10	10	11	100
Standard	100	150,000	15,741	8	10	11	100
Star	100	300,000	14,044	10	10	10	100
Sterling	100	200,000	44,153	10	10	10	100</

## Investments AND STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

### ANNUAL REPORTS.

#### Atchison Topeka & Santa Fe Railroad. (For the year ending December 31, 1875.)

The report has the following:

The gross earnings for the year, including leased lines, were....	\$1,530,353.81
The operating expenses for the year were.....	688,750.47
Net earnings.....	\$821,607.84
Operating expenses 45.96 per cent of gross earnings.	
The comparative earnings and expenses of 1874 with 1875 are as follows, viz.:	
Earnings for 1875.....	\$1,529,358
Earnings for 1874.....	1,250,805
Operating expenses for 1875.....	\$693,750
Operating expenses for 1874.....	557,641
	141,108

Net gain for 1875.....	\$128,443
The increase of earnings and expenses for the year are attributable, in part, to the leases made Oct. 1, 1875, with the Kansas City Topeka & Western Railroad Company, a road running from Kansas City to Topeka (a distance of 67 miles), and the Pueblo & Arkansas Valley Railroad Company, a road running from the west line of the State of Kansas (in process of construction) to Pueblo, Col., 148 miles. The Colorado & New Mexico Railroad Company, from the State line to Granada, Col., a distance of 11 miles, being consolidated into the P. & A. V. Railroad, Oct. 1, the lease with this company is cancelled. The aggregate net earnings on these leases from Oct. 1 to Dec. 31, 1875, were \$40,525.57.	
The amount paid to leased lines for the year 1875.....	\$82,120.96
And for the year 1874.....	26,180.94
Leased lines, increase for 1875.....	\$56,346.96
Main line, increase for 1875.....	74,097.08
	\$128,438.96

Under a law passed by Congress some three years since, all the railroads which have received a land grant are obliged to apply to the Court of Claims for compensation for all transportation done for the United States Government. The amount due for transportation to Dec. 31, 1875, is about \$120,000. The case has been argued in the Court of Claims for our approved account to April 1, 1875, \$68,690.13, and will speedily reach the Supreme Court, where alone the question can be finally decided.

The notable event of the year, and the one which promises to be a source of large revenue to the company, is the construction of the Pueblo & Arkansas Valley Railroad, from the terminus of your road to Pueblo, Col., which will be completed on or before March 1, 1876. This road has been leased by your company for the term of thirty years without any guaranty; and the value of this enterprise to the company cannot be over-estimated. It gives us a western terminus, which commands a large amount of traffic, both in freight and passengers, east and west. It opens a new route for the tourist to "the Switzerland of America." It furnishes a ready market for much of the produce of Kansas in the mining regions of Colorado. It provides for the use of the company, and of the settlers all along our line, a superior quality of coal at a cheap price. It brings our road nearer by a hundred miles to the vast and rich territory lying south and west of Kansas than any other railroad.

The report of the Land Commissioners shows that the sales of land during the year past (75,415 acres) amount to \$416,409, at an average price of \$5.59 per acre. The sales for the last four months of the year were larger than those of the eight months previous.

#### INCOME ACCOUNT FOR 1875.

Dr.	Cr.
Operating expenses.....	\$698,750
Lease rents.....	82,353
First mortgage coupons, 12 months, gold.....	455,940
Consolid'd mortgage coupons, \$976,000 bonds, 6 mon., g'd.....	84,160
Note coupons, currency.....	36,260
Gold premium, currency.....	81,941
Interest, general a/count.....	5,631
Profit and loss.....	5,010
Expense, Boston.....	16,431
Insurance, rolling stock, &c.	4,521
Taxes, 1875.....	77,780
	\$1,529,847

BALANCE SHEET, DECEMBER 31, 1875.

Dr.

Construction.....	\$32,181,385
Equipment.....	38,317
Rolling stock.....	749,411
Engines.....	439,420
Wichita & South Western Railroad.....	\$39,653
Bill receivable.....	44,989
Trustees land grant.....	99,162
Trustees Pottawattomie lands.....	27,620
Pueblo & Arkansas Valley Railroad.....	24,038
Accounts due.....	101,627
	387,110

Surplus bond account, viz:	
First mortgage bonds \$99,000	
Land mortgage bonds 4,000	
	\$103,000 @ 70 per cent.....
Cash on hand, currency	129,182
" gold.....	157,566
Income balance.....	
	\$34,058,484
Or.	
Capital stock, 86,150 shares, par \$100.....	\$3,615,000

FUNDED DEBT.	
First mortgage bonds (1869), 7 p. ct. gold, Jan. & July.....	\$7,041,000
Land grant bonds (1900), 7 p. c. gold, A. & O. ....	\$2,520,500
Less bonds cancelled.....	116,000
	3,874,500
Consolid'd mort. bond (1868), 7 per cent, gold, April 1, 1876.....	976,000
Consolid'd mort. bond (1868), 7 per cent, gold, Oct. 1, 1876.....	2,074,000
Notes payable (1875 to 1882).....	506,000
Land income bond, 12 per cent, Jan. & July, currency.....	475,000
	\$14,446,500

Notes payable and accounts due.....

Coupons due Jan. 1, 1876, viz:

First mortgage coupons and gold premium.....

Wichita mortgage coupons and gold premium.....

Note coupons, currency.....

Overdue coupons, July 1, 1875, and Oct. 1, 1875.....

To Wilder, Assistant Treasurer, balance.....

\$34,058,484

#### Grand Trunk of Canada.

(For the half year ending December 31, 1875.)

The report shows:

Dec. half of 1874.	Dec. half of 1875.
The gross receipts upon the whole undertaking, including the Buffalo and Champlain lines have been.....	\$1,127,031
Which are reduced by the discount on American currency.....	19,785
To.....	21,107,246
Deduct working expenses (being at the rate of 79.93 p. cent, against 80.42 for the corresponding half of last year).....	80,459
Leaving a sum of.....	16,668
From this, however, has to be deducted the postal and military revenue due for the half-year to the bondholders.....	216,787
	16,548
Which leaves.....	230,119
Applicable for the following payments, viz:	
Interest, etc., paid on lands, temporary loan, etc, etc.....	\$20,720
Atlantic & St. Lawrence lease.....	52,539
Lewiston & Auburn Railway rent.....	1,849
Detroit line lease.....	11,150
Montreal & Champlain bond interest.....	12,681
Buffalo & Lake Huron rent.....	33,510
First equipment bond interest.....	15,000
Second equipment bond interest.....	15,000
5 per cent perpetual debenture stock.....	6,660
Leaving a balance of.....	32
	\$188,801

There has, therefore, been for the past half-year no balance available for dividend on the preference stocks, and the above sum of £362, added to the balance from the last account of £1,324, makes a total amount to be carried forward to the next account of £1,686. The operations of the half-year have resulted in a diminution of gross receipts (after deduction of discount on American currency) of £33,388, or 7.53 per cent., as compared with the corresponding period of 1874, which has, however, been nearly compensated for by the reduction of £72,051 effected in the working expenses. The net revenue, therefore, has only been reduced by £11,337, having been £205,450 against £216,787 in the corresponding half-year of 1874. The charges against the net revenue have been increased as follows:

Interest on lands, temporary loans, etc.....

Less held lines rental.....

Interest on debenture stock.....

Less interest on mortgage to Bank of Upper Canada extinguished.....

4,800

18,400

Total.....

£36,700

The loss of net revenue of £11,337 added to this amount makes £33,000, which, with the balance carried forward, equals the balance carried to dividend account in the corresponding half-year in 1874. The decrease in the passenger receipts of £34,693, or nearly 10 per cent as compared with 1874, has been caused simply by a diminution in the numbers of the traveling public, and is an index of the commercial depression which exists. Such a loss of traffic cannot be completely recouped by reduced train service, as the accommodation afforded to the public cannot be all at once restricted; but the executive were enabled during the half-year to make some reduction in the passenger train miles run. The loss in the freight traffic of £49,070, or nearly 7 per cent, accompanied with an increased tonnage of 53,958, as compared with 1874, is the result of entirely lower rates. The following comparative statement shows the average distance each ton has been carried, and the average rate per ton per mile received since 1872, viz:

Average distance per ton carried.	Av. rate per mile.
Tons of Freight.....	Miles. Cents.
31st December, 1875.....	1,070,580 330 1.60
" 1874.....	1,011,972 338 1.10
" 1873.....	886,012 285 1.44
" 1872.....	737,935 278 1.88

The expenditure charged against revenue account for the whole year 1875 shows a decided economy in this department, as the following figures illustrate:

Expenditure.	1874.	1875.
Half-year ending June.....	£115,879	£85,960
Half-year ending December.....	217,500	217,223
Total for the year.....	£333,379	£333,913

or a reduction of £50,166.

Up to the end of 1875, 942 miles of main line and branches had been laid with steel rails, leaving 446½ miles still laid with iron. In addition, 17½ miles of sidings and switches have also been laid with steel.

In reviewing the events of the whole year of 1875, the proprietors cannot fail to observe that the company has passed through a period of great difficulty and anxiety. Up to the close of 1874 the gross receipts had shown uniform improvement, even when the traffic of neighboring lines was showing, in diminished receipts, the effects of the depreciation of rates; but from the beginning of 1875, and throughout the whole year, the weekly traffic receipts have shown nearly continuous decreases. The loss of gross receipts from all sources during the year has been £190,000, or an average of £3,650 per week; as this loss was caused entirely by lower rates, the company have been compelled to do an increased business at a lower rate of remuneration. In thus referring to the events of the year 1875 it is satisfactory to be able to point out that some improvement is now manifesting itself in the affairs of the company. Since the close of 1875 down to the present time, there has been a substantial addition to the gross receipts; the freight rates are, on the whole, somewhat higher, and the supplies of fuel and other stores for the years 1876-7 are being now obtained at the further reductions.

#### Great Western of Canada. (For the half-year ending Jan. 31, 1876.)

The figures throughout the report are reduced to a uniform gold equivalent, and therefore do not compare in all respects with those of former half-years.

*Revenue Account.*—The following summary affords a comparison with the figures of the corresponding half-year of 1875, both being reduced to the same gold basis:—

	Jan. 31, 1876.	Jan. 31, 1875.
Gross receipts.....	£436,087	£42,151
Working expenses, excluding the transfer to renewal funds, being at the rate of 70 99 per cent., against 73 88 per cent for the corresponding period.....	303,561	338,631
Balance of transfer to renewal funds, change-of-gauge fund.....	£136,930	£138,020
	33,978	22,926
	£92,544	£7,294

The loss on working leased lines being £10,019, and the charge for the depreciation fund to replace over-valued assets £6,500, there remains £76,025 applicable to interest on bonds and debenture stock. The amount required for this purpose, after deducting the credit balance of the general interest account, is £93,607. The net deficit of the revenue of the half-year is therefore £17,582. In the corresponding half-year of 1874-75 it was £14,231.

*Revenue Overdraft.*—The total overdraft on revenue account at Jan. 31, 1876, was £159,146, and the accumulated dividend in arrear on the 5 per cent preference stock was £38,224.

*Renewal Funds.*—The several renewal and other funds exhibit balances on Jan. 31, 1876, of £133,566.

It may be observed that, but for the requisite transfers to the various renewal funds, the insurance fund, the change-of-gauge fund, and the depreciated assets fund, amounting in all to £42,150, the half year's revenue would have shown a credit balance of £24,567, after providing for the bond and debenture stock interest.

*Earnings.*—The gross traffic receipts on the main line and branches show a decrease of £46,064, the detail of which is thus classified:

Decrease in local passenger earnings.....	£3,368
Decrease in through passenger earnings.....	17,112
Decrease in foreign freight and live stock earnings.....	39,036
Decrease in mail, express freight, and rents.....	2,608
Total.....	£64,114
Increase in local freight and live stock.....	18,020
Total decrease.....	£46,064

This deficiency in the traffic earnings is chiefly due to the continuance of the very low rates, especially on through business, to which reference was made in the last report. Towards the end of the half-year some improvement took place, but too late to bring up the traffic receipts to the former level. The volume of traffic was in excess of that of the corresponding period in 1875 by about 115,000 tons of freight.

The permanent way and works throughout the Great Western system have been maintained in an unexceptionally good condition. Rather more than 31 miles of steel track have been laid down during the half-year. In the working expenses is included the sum of £7,452, being the balance of the change-of-gauge account. This account is now finally closed, and there will be no further debit to revenue in respect of it. The total amount borne by revenue from the commencement on July 31st, 1871, is £89,352. The earnings and working expenses, reduced to a similar gold standard, compare as follows for the last four half-years:

Half-years ended.	Earnings			Cash wkg. expenses, excluding renewal and other funds.			Wkg. expenses, incldg. renewal and other fds.		
	per train mile.	per train mile.	gross receipts.	per train mile.	per train mile.	gross receipts.	per train mile.	per train mile.	gross receipts.
July 31, 1874 .....	6 8½	5 0	79 38	5 34	5 34	84 31			
Jan. 31, 1875 .....	6 8½	4 11½	74 83	5 4	5 4	79 8½			
July 31, 1875 .....	4 11½	4 5	90 39	4 9½	4 9½	95 7½			
Jan. 31, 1876 .....	5 7	3 11½	70 99	4 4½	4 4½	78 77			

The unexpended portion of the earnings in American currency has been converted into gold from time to time at the current rates of the day. The average rate at which the conversions have been effected is 114½, as against 110½ in the corresponding half-year of 1875.

*Leased Lines.*—The working of the leased lines resulted in a balance of loss for the half year of £10,019, or £9,960 less than that of the half-year ending 31st July, 1875.

*Capital Account.*—The cash receipts on capital account for the half-year amounted to £76,546, as follows:

SHARE ACCOUNT.	
nominal amount of final instalment on 37,889 new shares, issued at the price of £10 for each £20 10s. share.	£194,188
Second and third instalments in arrear, 31st July, 1875 .....	1,828
	£196,004
Less received on account of final instalment, as per last half-year's report .....	15,179
	£180,825
Deduct calls in arrear 31st January, 1876 .....	£4,822
Proportion of discount on final instalment .....	99,457
	103,779
	£77,016
Less Bond Account—	
Balance of 6 per cent. bonds due 15th November, 1873, paid off .....	500
	£76,516

The charges to capital account, during the half-year, have amounted to £300 102. This sum includes the amount of £99,457, being the balance of discount on the final instalment of the new shares, and £179,500 for investments in the bonds of the London, Huron, and Bruce & Wellington, Grey, and Bruce railways. The balance of £31,138 embraces a transfer to capital account of £3,780, for an expenditure prior to December, 1873, for construction cars and tools, which hitherto been included in the engineering stores account. The remaining expenditure, amounting to £17,350, is composed chiefly of the proportionate charges to capital for steel rails, and the renewal of wooden bridges in stone and iron. The total capital expenditure to 31st January, 1876, amounted to £9,183,849, leaving a credit balance on that account of £396,947.

#### GENERAL INVESTMENT NEWS.

*Baltimore & Ohio.*—In the CHRONICLE of Nov. 20, 1875, was published an abstract of the annual report of the company for the year ending Sept. 30, 1875. From the full report, now at hand, we give the following detailed statement of the assets and liabilities of the company, Sept. 30, 1875:

ASSETS.	
Cost of road .....	\$33,115,437
Second, third and fourth tracks .....	5,883,718
Rolling power .....	12,106,058
Real estate .....	2,211,478
Ohio River bridges at Benwood and Parkersburg .....	2,581,480
Metropolitan Branch Railroad .....	3,7:0,674
Baltimore Pittsburg & Chicago Railroad .....	7,503,279
Stock of the Central Ohio Railroad .....	434,632
Stock and bonds of the Pittsburg & Connellsville Railroad, including purchase for \$1,030,000 of the interest of the city of Baltimore in that company .....	1,240,363
Preferred stock of the Parkersburg Branch Railroad .....	5,680,684
Stocks and bonds, including those of municipal, railroad and steamship corporations .....	4,191,214
Mortgage bonds of Marietta & Cincinnati Railroad .....	2,134,082
Stock of Washington County Railroad .....	765,290
Stock and debt of Winchester & Strasburg Railroad .....	591,894
Stock of the Washington Branch .....	1,097,800
Sinking fund for ground rents on Camden Station .....	1,191,191
Stock of the Valley Railroad of Virginia .....	1,000,000
Cash advanced to the Pittsburg & Connellsville Railroad .....	5,700,104
Cash advanced to the Parkersburg Branch Railroad .....	2,537,565
Uncollected revenue .....	639,116
Materials on hand in the machinery department .....	601,360
Road department, materials on hand .....	205,079
Balance of outstanding accounts and loans, after deducting obligations .....	3,969,773
Treasury—Balance on hand in the treasury, after payment of \$126,300 for interest on the bonds of the company, which matured Oct. 1, 1875 .....	113,168
Total assets .....	\$88,181,753
LIABILITIES.	
Stock .....	\$13,144,100
Stock scrip, not funded .....	7,863
Preferred stock, 6 per cent .....	4,348,469
*Total funded debt .....	32,681,531
Bills payable, deducting bills receivable .....	3,191,487
Bonds of the Northwestern Virginia Railroad Co., guaranteed by the Baltimore & Ohio Railroad Co., of which the payment, principal and interest, has been assumed by the Baltimore & Ohio Rail road Co., under contract of July 18, 1864, viz:	
Third mortgage endorsed bonds, originally \$500,000, reduced to .....	140,000
Uncle med dues .....	84,683
Washington Branch road .....	814,075
Profit and loss .....	34,069,791
Total liabilities .....	\$88,181,753

\* Details in INVESTORS' SUPPLEMENT.

*Boonville Bridge.*—By order of Judge Dillon, the receiver of the Missouri Kansas & Texas Railroad was required to pay over to the American Bridge Company the amount due for building the Boonville bridge. The sum, amounting to over \$175,000, was paid, and a clear title to the ownership of the bridge now passes to the railroad company.

*Cairo & Vincennes.*—The sale of the rolling stock of this railroad was made, April 28, for Drexel, Morgan & Co., of New York, the mortgagees, to pay a claim for money furnished to make improvements.

*Cincinnati & Martinsville.*—This road is noticed for sale in foreclosure, June 20, 1876, at Franklin, Johnson County, Ind.

*Detroit Lansing & Lake Michigan.*—The holders of the first mortgages on the Detroit Lansing & Lake Michigan Railroad have instituted proceedings to foreclose.

**Erie Railway.**—The referee to pass the accounts of Hugh J. Jewett, receiver, has filed reports with the county clerk. The report of all Mr. Jewett's transactions to the first day of 1876, including \$147,593 received as cash from the old company, sums up \$16,781,191 received between May 27, 1875, and Dec. 31, 1875; but of this \$1,680,000 was from loans. The payments during the same time were \$16,889,264. The payment of loans, 2,245,491, showed a decrease in floating debt of \$565,491, but the interest on the mortgage debt has not been paid. Starting with a cash balance of \$147,593, the receiver had on Jan. 1, 1876, a cash balance of \$391,567. He has paid out, on account of debts accruing before he became receiver, \$5,962,503, and has received on such account \$1,339,258.

Mr. Jewett considers the subject of the receiver's paying money to save to the Erie Railway Company the coal lands in Pennsylvania. The amount paid by the receiver on this account last year was £231,714. Mr. Jewett, in his testimony, gives his view that the contracts under which over 8,000 acres of anthracite coal-land and 26,000 acres of bituminous coal-land were secured for the Erie Railway—the first at about \$2,000,000 and the second at about \$1,900,000—were, at the time they were made, good contracts for the road, and now, when only \$700,000 is due on the first and \$600,000 on the second, it would be folly to sacrifice what has already been paid by a failure to pay the rest.

The January statement of the receiver shows that he has increased his certificates of debt \$193,460, and his cash balance only \$13,814, while the extraordinary expenses are \$39,200 for locomotives, \$13,950 for construction, &c., and \$33,422 for payments on mortgages and to the two coal companies. The following is the statement of the receiver's certificates of debt issued and redeemed in January, 1876:

Outstanding January 1.....	\$606,539 40
Issued since.....	325,000 00
Paid since.....	56,839 40

Increase.....	193,460 60
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Outstanding, February 1, 1876.....	\$800,000 00
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The statement of the accounts for January gives receipts for freight, \$1,483,378 61; for passengers, \$238,848 38; and other receipts, including a net loan on certificates of \$193,460 60, with the balance on hand at the beginning of the month, \$391,567 28, swell the amount to \$2,523,759 09. The payments, besides the payments for the ordinary running of the road, include \$216,265 86 for rents, \$13,950 for construction account, \$39,200 for the purchase of locomotives, and \$51,196 51 on old account. In this last item is included \$21,252 42 paid on mortgages, and \$12,170 93 paid on account of the two coal companies mentioned above. The account is balanced by "cash on hand, \$405,382 19."

**Great Western of Canada.**—A despatch to the *Toronto Globe*, April 29, said: "At the half-yearly meeting of the Great Western Railroad of Canada, in London, the president, Mr. Childers, said that in the management of the road the board would decline to enter into reckless competition with other lines. Mr. Childers answered charges made against the company by the *Hour*, and said that it was prepared to give preference shareholders bonds for interest due to them. The report was unanimously adopted."

**Iowa Pacific.**—A notice is issued by the President that "all persons are hereby warned not to purchase bonds issued by the Iowa Pacific Railroad Company of Iowa, and forwarded by them to Europe for negotiation. The contract for the purchase of said bonds was not carried out, yet it seems that in some manner some of said bonds have been put afloat on the market, and are being pressed for sale to brokers and others in New York. No value whatever has been paid this company for said bonds, and they are utterly worthless."

**Lake Shore & Michigan Southern.**—At the annual meeting, May 3, the following directors were chosen for the ensuing year: Cornelius Vanderbilt, Wm. H. Vanderbilt, Augustus Schell, Samuel S. Barger, Robert L. Crawford, John E. Barrill, and Francis P. Freeman, of New York; Henry B. Payne and Amasa Stone, of Cleveland; Wm. L. Scott, Charles M. Reed, and Judah C. Spencer, of Erie, Pa.; and Albert Keep, of Chicago. Nearly \$37,000,000 of the stock was voted on. The new board re-elected the old officers. The annual report has already been published in the *CHRONICLE*. The following is a detailed statement of assets and liabilities:

CONDENSED BALANCE SHEET, DECEMBER 31, 1875.

<i>Assets.</i>		
Lake Shore & Mich. South. RR. and branches...	864.60 miles	\$65,152,010
Detroit Monroe & Toledo RR.....	62.29 "	1,391,968
White Pigeon & Kalamazoo RR.....	36.68 "	610,003
Northern Central Michigan RR.....	61.14 "	1,347,494
 Total railway owned by L. S. & M. S. RR.		
Co. (\$56,138 per mile).....	1,034.71 miles	\$68,491,473
Equipm't for 1,175 miles road—495 locomotives, 10,537 cars.....		14,378,703
 Jamesstown & Franklin RR, 51 miles—		
Advances to December 31, 1875.....	\$1,070,752	
First mortgage bonds (\$273,000).....	220,310	
Second mortgage bonds (\$300,000).....	225,000	
Stock (\$44,000).....	320,000	1,526,072
 Lake Shore & Michigan Southern Railway stock.....		251,401
Detroit Monroe & Toledo stock.....		413,600
Union stock yard stock, Chicago.....		200,000
Empire Transportation Company stock.....		60,750
Mechanics' Despatch Transportation Company stock.....		79,236
Capital advanced to Co-operative despatch lines.....		151,443
44—C. Wab. & Mich. RR.—1st mort. bonds, 7% gold. \$47,000		
44—L. S. & Tus. Valley RR.—1st mort. bonds, 7%, 414,100		
212—Mahoning Coal RR.—1st mort. bonds, 7%, 213,000		
11—Erie & Pittsburgh RR.—1st mort. bonds, 7%, 14,000		
70—C. Rapid Newaygo & L. S. RR.—1st m. bonds, 7%, 65,680		
\$5,500—G. Irlande Newaygo & L. S. RR., 3d division—1st mortgage bonds, 7%.....	5,200	
28—White Pigeon & Kalamazoo RR.—1st m. bonds, 8%, 52,300		
6—Mich. Lake Shore RR.—1st mort. bonds, 8%, 6,000		

6—Tel. W. & W. Railway Sink. Fund—1st m. bonds, 7%	4,695	
6—Leavenworth (Kansas) County bonds, 7%	49,560	
30—Holliday Coal Company bonds, 8%	30,000	
25,500 Clev. Tis. Val. & W. bonds (and \$5,550 stock), 7%	6,766	
 \$1,336,000		\$1,339,041
Sundry bond scrip (our own issues).....		2,088
Pacific Hotel Co., Chicago—1st mort. bonds (\$175,000).....	173,112	
2d mort. bonds (\$196,000).....	117,600	
Bills receivable.....	19,000	415,718
Bills receivable—Lockwood.....	534,834	
Cash.....	300,000	884,834
Uncollected earnings (collected since January 1).....	1,501,296	1,973,175
General Office building, Cleveland, (40 per cent).....	11,612	
Supplies, rails, fuel, &c.....	1,454,354	
		\$31,812,889
 <i>Liabilities.</i>		
Capital stock, (\$532,570 ten per cent, guaranteed).....		\$50,000,000
Funded debt, (details in the <i>INVESTORS' SUPPLEMENT</i> )—		
Lake Shore & M. Michigan Southern Railway Co., (61.60 miles).....	36,250,000	
Detroit, Monroe & Toledo Railroad.....	62.39 miles	924,000
White Pigeon & Kalamazoo Railroad.....	36.68 miles	600,000
Floating debt—(None).....		
December liabilities, paid in January.....		740,298
Dividend paid February 1, 1876.....		1,016,035
Income or profit and loss account.....		2,282,077
		\$91,812,889

**Long Island Railroads.**—The *Tribune* says that at a joint meeting of the directors of the three Long Island railroads, a compact was completed by which the Long Island Railroad Company takes an indefinite lease of the Flushing and North Shore and Southern railroads, thus reducing under one general management the Long Island roads running from Hunter's Point to all stations east on the Island. This result was attained through the influence of Mr. Poppenhusen, who lately obtained a controlling interest in all three roads. The Long Island Railroad Company, in accepting the lease, does not accept the liabilities of the other roads, the mortgages on those roads remaining as before. It is anticipated that a large gain will be made by avoiding competition in rates and reducing the operating expenses.

**Missouri Kansas & Texas.**—It is reported by telegraph that, under a decree of Judge Dillon in Davenport, the Missouri Kansas & Texas Railroad has been transferred from the hands of Wm. Bond, the receiver, to the Union Trust Company of New York. Under this arrangement it is stated that Mr. Bond is appointed general manager of the road.

**Mortgage Loans in Nebraska.**—A telegram from Omaha, Neb., May 4, says: Judge Dillon, in the United States Circuit Court, in the case of Moore, assignee in bankruptcy, against the Mutual Life Insurance Company, rendered a decision adverse to the insurance company. The Court holds that its loans on real estate in this State, amounting to some \$500,000, are usurious, and the penalty provided by the statute must be inflicted on the company. This decision involves the loan of \$3,000,000 or \$3,000,000 in this State. The legal rate of interest in Nebraska is 10 per cent, or any rate on express contract not greater than 12. Usury prohibits the recovery of any interest on the principal.

**New York and Boston Railroad.**—The New York and Boston Railroad will be sold under a decree of foreclosure at White Plains, in Westchester county, on May 9, to satisfy the first mortgage. This road was the first division of the New York Boston & Montreal Railway. A decree of foreclosure has been granted against the Dutchess & Columbia Railroad Company, the third division, and the Harlem Extension has been sold, leaving the Putnam & Dutchess and Pine Plains & Albany Railroads to satisfy the mortgage issued by the New York Boston & Montreal Railway Company, which amounts to \$12,250,000. Bonds to the amount of \$6,250,000 were negotiated by Bischoffsheim & Goldschmidt of London, and the money thus obtained was used in completing the New York and Boston division, improving the Dutchess & Columbia and Harlem Extension divisions, partially grading the Putnam & Dutchess, and surveying the Pine Plains & Albany division, no portion of the latter division having been graded.—*New York Tribune*.

**New York & Oswego Midland.**—The sale of the Western Extension will take place at Ithaca on the 16th of May, for the benefit of the holders of the western extension bonds. The part of the road embraced under the title of "Western Extension" is from Cortland, N. Y., to a point on the Niagara River, near Buffalo, of which 2 1/2 miles are completed.

**Pennsylvania Railroad.**—The annual report of this important corporation was given some weeks since in the *CHRONICLE*. From the full pamphlet report, since issued, we have the detailed statement of all the stocks and bonds owned by the company, which go to make up the enormous amount of \$70,759,012 given as the cost thereof to the Pennsylvania Railroad. The par value of these stocks and bonds is \$96,045,869, and their actual market value is a matter of vast importance to the company. Nearly the whole of these securities are issued by companies leased or in some way under the protection of the Pennsylvania Railroad, and their value depends largely, in many cases almost entirely, on that protection. A decline of only 1 per cent. in their value is a loss to that company of \$960,453; a decline of 10 per cent. would be a loss of \$9,604,586. This statement seems to be sufficient to show the extraordinary care that should be taken as a mere matter of policy, if for no other reason, to guard with the utmost jealousy every guaranty or use of the credit of the Pennsylvania Railroad, in whatever form it may be put forth. For this reason we have maintained that it was bad policy for the Pennsylvania Railroad not to pay the interest on the C. C. & I. C. first consolidated mortgage, even granting that they can succeed in beating the bondholders in the courts.

List of stocks and bonds owned by the Pennsylvania Railroad Company, December 31st, 1875:

Name of Company.	Bonds.	Stocks.
	Description and Par Value.	Par Value.
Alexandria & Fredericksb. Ry.	1st mort., 7s, gold... \$523,000	\$10,000
Allegheny Valley RR.	7s fund. debt mort. 3,02,034	1,220,000
American Steamship Company.		400,000
Belt's Gap RR.	1st mortgage, 7s.... 15,000	15,000
Big Eagle Valley RR.	2d mortgage, 7s.... 100,000	184,100
Baltimore & Potomac RR.	2d mort., income, 6s 1,132,000	8,012,600
Bedford & Bridgeport RR.	1st mortgage, 7s.... 1,000,000	308,920
Burling's Co. (Vinc't. Br.) RR.	1st mortgage, 6s.... 15,000	
Car Trust of Pennsylvania		61,000
Centennial Board of Finance		160,000
Cent. Stock Yard & Trans. Co.	7s.... 300,000	
Charters Railway.		325,000
Cin. & Muskingum Val. RR.	7s.... 152,000	
Cleveland Mt. Vernon & Dela.	income, 7s.... 669,00	{ Com. 1,100,000 Pref. 451,450
Columbia & Port Deposit RR	s, 1st mortgage 1,543,000	
Columbus Chic. & Ind. C. RR	s, \$5,000,000 loan. 1,258,000	
Connecting Railway.	s, \$10,000,000 loan. 3,504,000	
County of Clark, Illinois.		1,277,200
Cresson Springs Company.		
Cumberland Valley RR.	7s.... 15,000	
Danv. Hazleton & Wilkesb. RR.	1st mortgage, 7s.... 264,000	
E. Brandywine & Waynesb.	7s, 1st mortgage 112,900	
Erie & Pittsburg RR.	s, (N. Holland Ext.) 19,400	
Frederick & Penna. Line.	s, equipment 100,000	
Guildford....	115,000	
Harrisburg & Lancaster RR.	1st mort., 6s, gold... 16,50	
Indianaapolis & St Louis RR.	2d mort., 6s, gold... 52,400	
International Navigation Co.		519,950
Jefferson, Mad. & Indianapolis.		
Jersey City & Berger RR.	1st mortgage, 7s.... 543,000	
Junction Railroad.		56,650
Lawrence Railroad.	1st mortgage, 7s.... 7,00	
Lewisb. Centre & Spruce Cr. RR.	1st mortgage, 7s.... 1,500,000	
Little Miami Railroad.		231,200
Louisville Bridge Company.		375,900
Mansfield Coldwater & L. M.	1st mort., 7s, gold... 1,670,000	
Mifflin & Centre Co. RR.	6s, 1st mortgage... 200,000	
Mississippi Central RR.	Inc. & equip., s, g'd 1,520,000	
Newport & Cincinnati Bridge.	7s, 1st mortgage... 1,206,000	{ Com. 862,500 Pref. 927,600
Northern Central RR.	Income, 7s.... 1,000,000	2,421,000
Penn. & Delaware RR.	Judgment.... 6,85	
Pennsylvania Canal.	6s, 1st mortgage... 467,000	3,511,550
Pennsylvania Company.	1st mort., 7s, gold... 7,096,000	{ Pref. 8,000,000 Com. 3,000,000
Pennsylvania Railroad.	1st mortgage, 6s.... 3,000	25,750
Pennsylvania Steel Co.		735,10
Perth Amboy & Woodb'ge RR.	1st mortgage, 6s.... 100,000	
Philadelphia & Erie RR.	6s, 1st mortgage... 1,000	{ Com. 1,581,800 Pref. 2,400,000
Philadelphia & Merion RR.	6s, gold, gen'l mort. 3,680,000	1st instl. 1,250
Phila. & Southern Mail Ss. Co.		10,000
Phila. Newtown & New York	7s, 1st mortgage... 400,000	
Pittsb. Cincinnati & St. L. R.	Consol. mort., 7s.... 273,000	{ Pref. 3,000,000 Spec. 1,418,100
Pitts. Ft. Wayne & Ch'e. R'y.		{ Com. 5,100
Pitts. Virginia & Chas. R'y.	7s, gold, 1st mort.... 1,583,000	403,000
Pulman Paw. & Car.	8s.... 95,000	675,000
Holiday Equipm't Tr. Co. of P.		19,000
Richmond & Danville RR.	Consol. M., 6s, gold 1,092,000	
Shamokin Coal Company.	1st mort., 6s.... 212,900	
Shamokin Val. & Pottsville RR.	7s, gold, 1st mort.... 1,017,000	993,050
South Mountain Iron Co.	7s, 2d mortgage... 6,000	
South Penn. Railw. Co.		300,950
Southern Penn. R'y. & Min. Co.		400,000
South West Penna. R'y.	1st mortgage, 7s.... 80,000	
Steubenville & Indiana RR.	Cts. of Indebt., 7s. 2,000	
St. Louis Vandalia & T. H. RR.	7s.... 278,000	
Summit Branch RR.	2d M., convert., 7s. 225,000	1st pref. 83,000
Susquehanna Coal Co.		2,190,200
Teddy Tiffin & Eastern RR.	6s, 1st mortgage.... 117,000	1,628,500
Trenton De aware Bridge Co.	1st mort., 7s, gold.... 861,000	
Tyrone & Clearfield Railway	1st mortgage, 7s.... 330,000	
Warren & Franklin.		1,000,000
Western Penna. RR.	1st mortgage, 7s.... 48,50	
Western Jersey RR.	General mort., 7s.... 1,200,000	
	1st mortgage, 6s.... 10,000	991,850
	Branch, 6s.... 273,900	
Total.	\$45,03,485	\$50,512,435

\* On which \$35 per share was paid.

SUMMARY.

Par value of bonds.....	\$45,03,484 12
Par value of stocks.....	50,512,435 00
Total.....	\$96,045,869 12
Cost, as per general account.....	70,739,012 16

**Portland & Ogdensburg.**—It is stated that parties interested in the Vermont portion of the Portland & Ogdensburg road, from the Connecticut River to Swanton, are seeking authority to get a preference mortgage of \$500,000 put below the present bonded debt of \$2,300,000, in order to complete the line and open it through to its Ogdensburg and Montreal connections. Of the whole distance of 117 miles, only 35 miles are incomplete, and, if the means are obtained at once, this portion can be finished and the road fully opened by August. The prospects are now said to be encouraging, more than two-thirds of the necessary proportion of the present bonded interest having agreed to the arrangement. If carried out it would give a road 117 miles long, with a bonded debt of \$2,800,000, or less than \$24,000 a mile.

**Railroad Freights.**—After communication with representatives of the Central Vermont, Michigan Central and Grand Trunk companies, Colonel Scott, Mr. Jewett and Mr. King addressed the following communication to the President and Vice-President of the New York Central:

NEW YORK, April 27, 1876.

Commodore C. Vanderbilt, President, W. H. Vanderbilt, Vice-President, New York Central and Hudson River Railroad Company.

**GENTLEMEN:** Believing that the existing differences in regard to the transportation of east-bound traffic are not understood as thoroughly as they

should be, and that these differences should be adjusted on a basis of equity to all interests, we have, through telegraphic correspondence, requested Mr. Hickson, of the Grand Trunk line, and Governor Smith, of the Vermont Central, to meet us in New York and talk the subject over, to see whether we could not arrive at some satisfactory basis of adjustment. We believe that your shorter line between the West and New England ought to make a reasonable concession to the Grand Trunk route, which embraces that line, the Vermont Central and other connections, owing to its location and climatic and other causes incidental to it as a through route.

In order to protect and promote the interests of the various roads of the country, as well as the best interests of the public, we trust you may find it your interest to agree, if it can be arranged, to allow the Grand Trunk route the following scale of differences on east-bound traffic to competitive points in New England, which are much less than those heretofore existing, and which we deem, under the circumstances, to be reasonable:

On live stock, 7 cents; on cut-meats and perishable property, 6 cents; on first and second class, of which there is but a very limited quantity, 4 cents.

The Grand Trunk to carry third and fourth class, which embraces 90 per cent. of the entire traffic, at equal rates, as fixed from time to time. The matter of west-bound rates from New England to remain as adjusted between your line and the line of the Grand Trunk route.

Looking over the whole ground, it seems to us that if we can prevail on Mr. Hickson to agree to this schedule, you should agree, as well for your own interests as those of all the other lines in the country, to make this adjustment, and, if it is made, that the Grand Trunk route should then become one of the Eastern Trunk lines, and be a part of the organization for making and adjusting rates and classifications from time to time, on the general basis that has prevailed among the four trunk lines during the past year. By adopting this policy its result must be to protect large amounts of property, owned in this and other countries, from destruction that will think, under the circumstances, is not warranted, and we believe that the adjustment of this matter rests entirely with you. The pending consequences are, in our opinion, so serious that we must respectfully request you to give us an answer by Saturday evening, concerning this article. If you will address your reply to us, the care of Mr. Jewett, at the Erie Railway office, we shall be glad to communicate to the end that an adjustment of existing and anticipated difficulties may be reached, and a destructive competition avoided.

Very truly yours,

THOMAS A. SCOTT, Pres. Penn. Railroad,  
H. J. JEWETT, Pres. Erie Railway Co.,  
JOHN KING, Jr., Vice-Pres. B. & O. R.R.

The following reply was sent to this letter by Mr. W. H. Vanderbilt:

NEW YORK CENTRAL AND HUDSON RIVER RR. CO.,  
GRAND CENTRAL DEPOT,  
NEW YORK, April 28, 1876.

**GENTLEMEN:** Your letter of the 27th, addressed to C. Vanderbilt, President, and Wm. H. Vanderbilt, Vice-President, has been received and duly considered. This company has arrangements with all the competitive roads for west-bound business, which we understand to be satisfactory to all parties interested. So long as good faith is maintained, these arrangements will enable us all to receive a fair compensation for transportation, and we are not only willing, but anxious, that they shall continue in force.

On March 2, 1876, we entered into an agreement with the Baltimore and Ohio, and other roads you represent, in regard to east-bound traffic, and hoped and believed that we had by it satisfactorily settled the differences of the Western roads and equitably distributed the business of the country over the great routes to the seaboard. It was in this spirit and to accomplish these results that the agreement was entered into. It is well known, however, that it has not been carried out, and one of the contracting parties did not issue the notices to its agent, requiring them to comply with its provisions, until about a month after it was signed. This company protested through its Vice-President against this injustice and bad faith.

An almost total loss of business followed, and we were finally compelled to give notice of withdrawal from an agreement which had been faithfully kept by us and constantly violated by others. This action does not, necessarily, affect any other arrangements which are and have been in force between the parties, and we should greatly deplore any action of the other companies which would bring upon the railroad interests controversies prejudicial to their stockholders. Our withdrawal from the agreement of March 2 simply places the Western roads on east-bound business in the same position we are on west-bound, and we refuse to exact from them any longer compliance with our dictation. We cannot for a moment admit that this action on our part endangers the railroad interests of the country, and if from a spirit of vindictiveness for what we have done, our competitors throw the transportation business of the country into disorder by a general reduction of rates, the responsibility must rest entirely with them. The special case of the Grand Trunk, referred to in your communication, is only one, and by no means the most important branch of this subject, and if chaos is to follow our declination to allow a difference on 10 per cent. of the east-bound business, as suggested by your letter, the case would seem hardly sufficient to justify such a result. Yours, very truly,

W. H. VANDERBILT, Vice-President,  
To Thomas A. Scott, President Pennsylvania Railroad, and H. J. Jewett,  
Receives Erie Railway Company.

**St. Louis Rock Island & Chicago.**—A company by this name has been organized for the purpose of taking the Rockford Rock Island & St. Louis road from the purchasers at the foreclosure sale, and operating it. The capital stock is fixed at \$3,000,000. The incorporators are John M. Gould, Charles H. Deere, Edward D. Sweeney, W. C. Brewster, Lorenzo Shricker, George Skinner, Walter Trumbull, Heyman Osterberg, some of them being now connected with the road.

The Auditor reports earnings for February as \$64,235; working expenses, \$42,554; track rentals, repairs of track, &c., \$17,381; total expenses, \$59,935; net earnings (\$15 per mile), \$4,289.

At the meeting of purchasing bondholders in Frankfort, March 21, Mr. Osterberg said that on his return to America, last fall, President Walker, on the part of the Chicago, Burlington & Quincy Company, offered him \$1,500,000 cash for the road; that on consultation with the Frankfort committee this offer was declined, and that thereafter the Chicago, Burlington & Quincy took a hostile course towards the Rockford road.

The resolutions passed at this meeting authorized the committee to issue a loan of \$260,000, bearing 10 per cent. interest, and payable in four years, having a first lien on the property, for the purpose of raising the money due, April 1, 1876, to the Court, to complete the payment for the purchase made last Fall at foreclosure sale. The loan to be offered to the holders of the new first-mortgage 7 per cent. scrip at 90, at the rate of \$100 of 10 per cents. to \$200 of their holdings of 7 per cents., all payments to be made by March 28.

The liens on the property now are the \$260,000 of 10 per cent. and \$290,000 of 7 per cent. bonds, on which about \$33,000 currency interest will be due yearly.

**Sunbury & Lewistown.**—The purchasers of this road at the recent sale met in Philadelphia and organized a new company. The road will be put in good repair at once, and trains will be put on by the middle of May.

## The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, May 5, 1876.

There is no change in the general aspect of trade matters. Business is slow, and there is nothing, apparently, to stimulate it. The weather has become more spring-like, and, though a little cool, may be regarded as generally favorable to the crops.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise, at dates given:

	1876.	1876.	1875.
	April 1.	May 1.	May 1.
Beef.....	8,783	8,672	11,429
Pork.....	31,932	36,541	66,943
Tobacco, foreign.....	13,350	13,553	13,007
Tobacco, domestic.....	22,481	23,795	29,555
Coffee, Rio.....	151,837	115,816	40,931
Coffee, other.....	25,987	19,449	31,931
Coffee, Java, &c. ....	184,824	189,359	61,112
Cocoa.....	197	197	1,042
Sugar.....	43,903	62,673	78,013
Sugar.....	22,373	31,993	45,452
Sugar.....	153,344	216,611	69,438
Molado.....	5,011	4,618	259
Molasses, foreign.....	9,140	7,235	1,181
Molasses, domestic.....	14,490	9,827	4,600
Hides.....	141,100	188,100	114,900
Cotton.....	175,513	187,348	179,507
Rosin.....	71,213	44,940	62,076
Spirits turpentine.....	2,111	112	4,672
Tallow.....	2,587	2,337	3,217
Rice, E. I. ....	4,700	11,300	4,400
Rice, domestic.....	3,460	3,250	1,710
Gumy cloth (E. I.).....	4,900	4,900	4,400
Gumy bags.....	1,700	1,700	2,331
Linsseed.....	212,019	182,500	35,500
Salt-petre.....	13,510	15,000	15,000
Jute.....	13,331	12,923	15,536
Jute butts.....	3,800	3,000	21,753
Manila hemp.....	75,673	76,923	96,037

The speculation in pork and lard tended strongly downward in the early part of the week, and the lowest prices in many months were made, mess pork going at \$21 40@21 50 on the spot, and \$21 25@21 50 for spring and summer deliveries. Lard sold down to \$12 75 for prime Western steam on the spot and \$12 65@12 90 for the future. These relatively low prices were followed by an active demand for export in lots on the spot, and to cover contracts in the speculative account, upon which a considerable recovery of prices took place, especially for delivery in the summer months. To-day, pork was quiet, but lard showed a further advance, with activity. The closing prices bid for pork were: \$21 65 for June, \$21 75 for July, and \$21 90 for August and September; and for lard, \$12 97 for June, \$13 12 for July, \$13 22 for August, and \$13 30 for September. Bacon and cut meats have slightly declined, with a fair business. Beef and beef hams have been quiet. Butter, at some further decline, has become more active. Cheese has been quiet, and closer lower; good for prime factories, 11@12c. Tallow has further declined to 8@8c.

Coffee has been more active, but prices are without essential change; the statistical position continues to exert a depressing influence. Rice is dull. Molasses has been active, the sales of Cardenas and Matanzas aggregating 5,000 hds., all at or on the basis of 33 cents for 50 test. Sugars have been in fair demand at unchanged prices. Teas dull, and fruits quiet.

Ocean freights have continued to advance, and show much firmness, berth room especially, which is now rather scarce; grain charter tonnage is firm; but the increased arrivals of vessels suitable to the petroleum trade, have caused a slight unsteadiness, though no actual decline. Late engagements include: Grain to Liverpool, by steam, 7@7d.; provisions, 30@35. per ton; cotton, 4d.; grain, by sail, 6@6d.; do, to London, by steam, 8d.; do, by sail, 7d.; and flour at 2s. per bbl.; grain to Glasgow, by steam, 7d. @8d.; do, to Antwerp, by steam, 8d.; do, to Cork for orders, at 5s. 10d.; though generally at the latter rate; do, to Rotterdam, 6s.; do, to Oporto, 17c. per bushel; refined petroleum, in cases, to Corfu, 29c. gold; do, in bbls., to Bremen or Antwerp, 3s. @3s. 8d.; do, to the Baltic, 4s.; do, from Philadelphia to Bremen, 3s. 3d.; crude do., from Philadelphia to Havre, 3s. 10d.; refined do., from Baltimore to Bremen, 3s. 8d. @3s. 4d. To-day, the whole market showed firmness, though business was moderate; grain to Liverpool, by steam, 8d.; do, by sail, to London, 7d.; do, to Cork for orders, and Rotterdam, 6s. per qr.; do, to Cardiff or Newport, 5s. 4d.; refined petroleum from Philadelphia to the United Kingdom, 4s. 8d.

Spirits turpentine has latterly advanced and shown much firmness, under small stocks and higher advices from the South, closing at 37c. Rosins have been rather quiet, but generally steady; common to good strained quoted at \$1 70@1 80. Petroleum has been very quiet, and a material decline has taken place, closing at 8@8c. for crude, in bulk, and 13c. for refined, in bbls. Ingot copper has sold to the extent of 400,000 lbs. Lake, at 21@23c. cash. Whiskey closed dull at \$1 11@\$1 12.

There has been a fair demand for Kentucky tobacco, and quotations have remained about steady at 5@7c. for lugs and 7@14c. for leaf. The sales of the week embraced 800 hds., of which 600 were for export and 200 hds. for consumption. Seed leaf has been active and prices firm. The sales embraced: Crop of 1872, 24 cases New England, at 14c.; crops of 1873, 1874, and 1875, 140 cases Ohio, on private terms; crop of 1873, 49 cases do., on private terms; crop of 1874, 100 cases Pennsylvania, at 11c.; 50 cases New England, at 19c.; crop of 1875, 1,258 cases New England, at 12@14c. for seconds and 6@7c. for fillers, 56 cases Ohio, at 5c., and 326 cases Pennsylvania, on private terms; also 350 cases sundries at 7@8c. Spanish tobacco has ruled a shade lower and fairly active; sales 900 bales Havana, at 85c. @\$1 16.

## COTTON.

FRIDAY, P. M., May 5, 1876.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (May 5) the total receipts have reached 26,002 bales, against 29,858 bales last week, 30,920 bales the previous week, and 41,620 bales three weeks since, making the total receipts since the 1st of September, 1875, 3,941,356 bales, against 3,340,973 bales for the same period of 1874-5, showing an increase since Sept. 1, 1875, of 600,383 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1876.	1875.	1874.	1873.	1872.	1871.
New Orleans.....	8,936	8,103	7,481	16,081	6,103	18,986
Mobile.....	2,003	1,118	1,048	8,644	1,413	8,329
Charleston.....	1,492	1,752	1,951	2,836	1,425	2,987
Port Royal, &c. ....	231	.....	37	.....	.....	.....
Savannah.....	2,578	2,576	1,219	4,598	2,351	6,160
Galveston.....	4,002	1,382	2,917	2,952	533	7,529
Indianola, &c. ....	211	169	282	.....	.....	.....
Tennessee, &c. ....	2,603	4,118	2,913	9,034	2,844	7,748
Florida.....	17	8	19	18	192	42
North Carolina.....	833	555	533	503	671	913
Norfolk.....	2,783	1,941	5,590	8,870	2,86	1,458
City Point, &c. ....	306	170	494	249	323	3,458
Total this week.....	23,002	21,891	24,507	43,710	18,548	51,432
Total since Sept. 1....	3,941,356	3,340,973	3,600,914	3,831,940	2,588,293	3,633,573

The exports for the week ending this evening reach a total of 65,575 bales, of which 40,861 were to Great Britain, 11,418 to France, and 13,796 to rest of the Continent, while the stocks as made up this evening are now 492,389 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending May 5.	Exported to			Total this week. 1875.	Same week 1875.	Stock. 1875.
	Great Britain	France	Conti- nent.			
New Orleans*....	24,881	11,418	2,583	39,383	12,896	161,851
Mobile.....	4,046	.....	300	4,348	4,409	30,497
Charleston.....	2,072	.....	2,600	4,672	1,943	17,725
Savannah.....	4,008	.....	5,000	9,093	5,715	16,801
Galveston.....	803	.....	3,210	4,013	123	22,978
New York.....	2,641	.....	103	2,741	8,951	191,445
Norfolk.....	.....	.....	.....	.....	1,554	12,187
Other ports†.....	2,319	.....	.....	2,319	1,403	39,000
Total this week..	40,861	11,418	13,795	65,575	37,003	492,389
Total since Sept. 1. ....	1,809,174	893,496	659,672	2,864,343	2,817,973	....

\* New Orleans.—Our telegram to-night from New Orleans shows that (besides above exports) the amount of cotton on shipboard and engaged for shipment at that port is as follows: For Liverpool, 25,000 bales; for Havre, 9,000 bales; for Continent, 4,000 bales; for coastwise ports, 1,500 bales; which, if deducted from the stock, would leave 22,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.

† Galveston.—Our Galveston telegram shows (besides above exports) on shipboard at that port, not cleared: For Liverpool, 245 bales; for other foreign, none; for coastwise ports, 416 bales; which, if deducted from the stock, would leave remaining 22,811 bales.

‡ The exports this week under the head of "other ports" include from Boston 1,834 bales to Liverpool; from Philadelphia 483 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 28,572 bales, while the stocks to-night are 53,466 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to April 23, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—			Coast- wise Ports.	Stock. 1875.
	1873.	1874.	Great Britain	France	Other foreig'n	Total.	
N. Orleans.....	1,834,463	935,038	651,108	271,562	245,173	117,913	173,341
Mobile.....	853,960	313,511	12,427	28,522	61,811	213,763	110,839
Charleston*.....	398,243	424,677	131,860	51,198	75,935	25,963	107,098
Savannah..	499,683	573,407	164,087	29,933	132,739	34,770	142,470
Galveston*.....	460,003	349,934	183,463	4,111	35,931	225,567	218,354
New York.....	187,631	127,984	293,599	1,915	57,763	353,369	193,697
Florida.....	11,978	12,327	.....	.....	.....	11,978	.....
N. Carolina.....	97,976	97,575	24,363	.....	2,301	27,164	69,803
Norfolk*.....	468,501	383,228	102,416	1,817	.....	104,233	350,557
Other ports.....	97,923	71,293	78,902	.....	13,194	97,189	....
Total this yr. ....	8,915,354	.....	1763,813	384,078	615,876	2793,767	1184,388
Total last yr. ....	.....	8,319,032	15,231	294,921	393,612	2230,715	1201,10

\* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton on the spot has been tending strongly downward the past week, and a material aggregate reduction is made in quotations. They were marked down 1-16c. on Saturday last and again yesterday; but the most important changes were made on Monday, when an extensive revision was entered upon: Strict good middling, middling fair and fair, were reduced 1-16c.; good middling, middling, stained low middling, stained good ordinary, good ordinary, stained ordinary, 8-16c.; low middling, 1c.; ordinary, 1c.; and stained grades, 1c. The stock at this point has continued to accumulate, but at New Orleans has been relieved by liberal shipments to Europe. There have been no active influences to cause the decline above noted, but it proceeds from a general want of confidence in values. The current wants have been largely supplied by deliveries on May contracts. To-day, the market was quiet and unchanged. For future delivery, prices have been declining. There was, however, towards the close of Monday's business, and in the course of Tuesday, a recovery of fully 1c., to be more than lost on Wednesday and Thursday. The weather was cold and stormy in the Atlantic States on Tuesday, but since then has been generally favorable for the crop, though still quite cool for the season. Foreign advices have been unfavorable, and an advance in gold and exchange has not been maintained. Yesterday, the next crop showed more weakness than the present. To-day, there was a demand to cover contracts, causing a considerable advance of an irregular character, which was, however, wholly lost at the close. The exchange was without the accustomed cable advices, and this contributed to the anxiety of parties who were "short," but that interest being disposed of, the demand subsided.

The total sales for forward delivery for the week are 192,000 bales, including — free on board. For immediate delivery the total sales foot up this week 4,663 bales, including 633 for export, 3,582 for consumption, 443 for speculation, and — in transit. Of the above, — bales were to arrive. The following were the closing quotations to day:

New Classification.	Uplands.	Alabama.	New Orleas.	Texas.
Ordinary.	per lb.	9 1-16	9 1-16	9 1-16
Strict Ordinary.		9 1-16	9 1-16	9 1-16
Good Ordinary.		9 1-16	9 1-16	9 1-16
Strict Good Ordinary.		9 1-16	9 1-16	9 1-16
Low Middling.	11 1-16	11 1-16	11 1-16	11 1-16
Strict Low Middling.	12 1-16	12 1-16	12 1-16	12 1-16
Middling.	12 9-16	12 11-16	12 11-16	12 11-16
Good Middling.	13 1-16	13 1-16	13 5-16	13 5-16
Strict Good Middling.	13 9-16	13 11-16	13 11-16	13 11-16
Middling Fair.	13 15-16	14 1-16	14 3-16	14 3-16
Fair.	14 15-16	14 15-16	15 1-16	15 1-16

STAINED.				
Good Ordinary	9 3-16	Low Middling	10 13 1-6	
Strict Good Ordinary	10 5-16	Middling	11 11 1-6	

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

New Classification.	SALES.				
	Expt.	Con-	Spec-	Trans-	PRIOR.
	sump.	u'a'n.	sit.	Total.	Ord'r'y
Saturday	958	65	...	1,023	9 1/2
Monday	218	...	218	9 9-16	10 9-16
Tuesday	620	188	610	9 9-16	10 9-16
Wednesday	370	61	1,269	9 1-16	10 1-16
Thursday	118	576	124	8.8	9 1-16
Total	3,582	443	4,663	...	...

Delivered on contract, during the week, 2,100 bales.

For forward delivery the sales (including — free on board) have reached during the week 192,000 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For May.	bales.	cts.	bales.	cts.	bales.	cts.	bales.	cts.
100 s. n. 12 1-16	7,300	12 1-16	8,400	13 5-12	500	13 1-16	1,023	9 1/2
100 s. n. 12 2-16	7,000	12 2-16	7,900	12 3-16	30	13 8-16	1,023	9 1/2
100 s. n. 12 3-16	1,600	12 3-16	610	9 9-16	1,120	12 1-16	1,023	9 1/2
100 s. n. 12 4-16	2,500	12 4-16	1,200	9 9-16	1,023	9 1-16	1,023	9 1-16
100 s. n. 12 5-16	2,600	12 5-16	1,200	9 9-16	1,023	9 1-16	1,023	9 1-16
100 s. n. 12 6-16	700	13 1-16	2,700	12 1-16	1,023	9 1-16	1,023	9 1-16
100 s. n. 12 21-32	700	13 1-16	4,300	13 1-16	1,023	9 1-16	1,023	9 1-16
100 s. n. 1st 12 21-32	50,300	total June.	2,000	15 13-32	100	15 1-16	1,023	9 1-16
100 s. n. 4th 12 21-32	50,300	total June.	1,000	15 13-32	100	15 1-16	1,023	9 1-16
100 s. n. 12 21-32	100	12 15-16	1,000	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 22-32	1,200	12 15-16	1,000	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 23-32	9,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 24-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 25-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 26-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 27-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 28-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 29-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 30-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 31-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 32-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 33-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 34-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 35-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 36-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 37-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 38-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 39-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 40-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 41-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 42-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 43-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 44-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 45-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 46-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 47-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 48-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 49-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 50-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 51-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 52-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 53-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 54-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 55-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 56-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 57-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 58-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 59-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 60-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 61-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 62-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 63-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 64-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 65-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 66-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 67-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 68-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 69-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 70-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 71-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 72-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 73-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 74-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 75-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 76-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 77-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 78-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 79-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 80-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 81-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 82-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 83-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 84-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 85-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 86-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 87-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 88-32	1,200	12 15-16	100	12 15-16	100	12 15-16	1,023	9 1-16
100 s. n. 12 89-								

The above totals show that the old interior stocks have decreased during the week 5,037 bales, and are to-night 6,859 bales more than at the same period last year. The receipts at same towns have been 690 bales more than the same week last year.

**WEATHER REPORTS BY TELEGRAPH.**—The past week the weather has been very favorable for crop purposes in a considerable portion of the cotton section. This may be said especially of Arkansas, a small part of Texas, the most of Louisiana, Mississippi and Alabama. In Tennessee it has been too wet, and in the balance of Texas too dry and cold, while along the Atlantic States it has also been generally cold. Planting is now making rapid progress everywhere, the earlier districts having all their seed in, and many report a good stand secured.

**Galveston, Texas.**—There has been no rain here this week, but there was a hard wind with unseasonable cold on Tuesday and Wednesday. Many sections are now needing rain. Total rainfall for the month, two inches and seventy-six hundredths. Average thermometer for the week 73, highest 84 and lowest 54.

**Indianola, Texas.**—We have had no rain this week, and it is needed, as the ground is baked. There was a cold, blighting wind on Tuesday. The rainfall for the month of April is one inch and nine hundredths. Average thermometer this week 73, highest 85 and lowest 58.

**Corsicana, Texas.**—There has been no rain this week. Rain would be beneficial. Average thermometer 65, highest 88 and lowest 43. Rainfall for the month, three and sixty hundredths inches.

**Dallas, Texas.**—The weather the past week has been too cold. It was showery one day, the rainfall reaching four hundredths of an inch. The thermometer has averaged 77, the highest being 87 and the lowest 40. Total rainfall for April, eighty-four hundredths of an inch.

**New Orleans, Louisiana.**—One day this week was rainy, the rainfall reaching twenty hundredths of an inch. The thermometer has averaged 71. Rainfall for the month of April, eight inches and twenty hundredths.

**Shreveport, Louisiana.**—There were showers here on Monday and Thursday last, the rainfall reaching twenty-two hundredths of an inch. The crops are in fine condition. Average thermometer for the week 69, highest 90 and lowest 47.

**Vicksburg, Mississippi.**—Rain fell here on two days of the week to the extent of sixty-one hundredths of an inch. The thermometer has ranged from 49 to 84, averaging 68. Planting is progressing, but not with regularity; will finish next week.

**Columbus, Mississippi.**—The weather this week has been cool, and there have been two rainy days. The crop is already planted in some sections, and, though developing promisingly, needs warm weather, with occasional showers, to enable it to advance. Total rainfall for the week, forty-six hundredths of an inch. Average thermometer 63, highest 70 and lowest 55.

**Little Rock, Arkansas.**—We have had three rains this week, which were very acceptable to planters. Crop prospects are very flattering. Average thermometer 63, highest 83 and lowest 39. Total rainfall, two inches and twenty-three hundredths.

**Nashville, Tennessee.**—There have been four rainy days here during the week, the rainfall aggregating two inches and eleven hundredths. The weather has been too cold. The thermometer has averaged 59, ranging from 49 to 69.

**Memphis, Tennessee.**—There have been three days of rain this week, and there was a heavy rain this morning. The excessive rain has prevented field work. Total rainfall, three inches and thirty-four hundredths. Average thermometer 63, highest 71, and lowest 40.

**Mobile, Alabama.**—We have had delightful showers this week, and the indications are that they have extended over a wide surface. Planting is about completed in this neighborhood, and the crop is developing promisingly. We have secured a good stand of cotton. Average thermometer during the week 69, highest 83, and lowest 48. Rainfall, forty hundredths of an inch; for the month, three inches and eighty-eight hundredths.

**Montgomery, Alabama.**—We had rain on three days of the week, but not enough. The days have been warm, but the nights cold. Average thermometer 68, highest 89, and lowest 46. Total rainfall, fifty-eight hundredths of an inch; for the month, eleven inches.

**Selma, Alabama.**—One day of this week was rainy, the rainfall reaching thirty hundredths of an inch. The thermometer has averaged 67.

**Madison, Florida.**—There has been one rainy day here this week. The thermometer has averaged 68, the highest being 74 and the lowest 58. Planting is about completed in this neighborhood, and a good stand of cotton has been secured.

**Macon, Georgia.**—There have been two rainy days here during the week. Average thermometer 73, highest 90 and lowest 44.

**Atlanta, Georgia.**—It rained constantly two days this week, the rainfall reaching eighty-one hundredths of an inch. The thermometer has averaged 62, ranging from 46 to 74. The weather has been too cold.

**Columbus, Georgia.**—On two days this week there was rain, the rainfall reaching one inch and ninety-five hundredths. The

thermometer has averaged 65, the highest being 78 and the lowest 46. The weather has been too cold.

**Savannah, Georgia.**—It rained three days this week, but the rest of the week was pleasant. The rainfall has reached one inch and nine hundredths. The thermometer has averaged 68, the highest being 86 and the lowest 50.

**Augusta, Georgia.**—The early part of the week we had heavy rain on three days, but the latter part has been clear and pleasant. Average thermometer 63, highest 85 and lowest 43.

**Charleston, South Carolina.**—Telegram not received.

The following statement we have also received by telegraph showing the height of the rivers at the points named at 3 o'clock May 4. We give last year's figures (May 7, 1875) for comparison.

	May 4, '76	Feet. Inch.	May 7, '75	Feet. Inch.
New Orleans.. Below high-water mark.....	3	4	4	2
Memphis..... Above low-water mark.....	33	2	27	10
Nashville..... Above low-water mark.....	9	0	Missing	
Shreveport..... Above low-water mark.....	18	6	Missing	
Vicksburg..... Above low-water mark.....	44	6	40	4

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**EUROPEAN SPINNERS' TAKINGS FOR JANUARY, FEBRUARY AND MARCH.**—The following statement of the takings of European spinners during the first quarter of this year and the two previous years, we have made up from the tables of Messrs. Ellison & Co.:

	Stock, Jan. 1.	From Jan. 1 to Mch 31, 1876.	Stock, Mch. 31.	Spin'ers' takings, to Mch 31
	Stock, Jan. 1.	Imports Total	Exports Actual.	Imports Net.
<b>LIVERPOOL.</b>				
American.....	281,726	733,345	18,997	704,348
Brazil.....	64,030	101,539	597	100,942
Egypt.....	84,860	141,144	1,040	145,104
Turkey, &c.....	1,140	383	133	260
West Indies, &c....	9,553	10,809	1,938	8,836
East Indies.....	171,070	69,981	51,715	18,269
Total Liverpool, '76.	616,770	1,050,304	74,455	975,749
Same time 1873....	684,711	1,197,076	8,188	1,109,893
Total Liverpool, '76.	616,770	1,050,304	74,455	975,749
Same time 1873....	684,711	1,197,076	8,188	1,109,893
<b>LONDON.</b>				
Bombay.....	1,263	6,544	5,80	744
Madras.....	45,361	51,440	38,808	14,633
Bengal, &c.....	8,33	2,923	3,803	386
Other sources.....	1,313	2,035	793	1,267
Total London, 1876.	56,90	61,974	48,711	16,268
Same time 1873....	111,660	81,553	56,673	24,830
Total London, 1876.	56,90	61,974	48,711	16,268
Same time 1873....	111,660	81,553	56,673	24,830
<b>CONTINENT.</b>				
American.....	176,930	435,028	18,997	411,025
Brazilian.....	28,774	27,637	59	28,234
Mediterranean.....	20,230	105,241	1,168	106,404
West Indian.....	20,260	7,486	2,781	10,267
East Indian.....	130,630	76,808	99,628	176,431
Total Continent, 1876	374,920	612,195	121,166	765,361
Same time 1873....	398,040	475,015	113,856	618,811
Same time 1874....	272,970	532,151	173,161	797,812
Total Europe, 1876..	1,047,990	.....	.....	1,757,378
Total Europe, 1875..	1,084,410	.....	.....	1,753,644
Total Europe, 1874..	1,051,660	.....	.....	1,718,252

**COMMERCIAL FERTILIZERS.**—The Charleston *Journal of Commerce* gives the following statement of the shipment of fertilizers from that point:

Route.	1870.	1871.	1872.	1873.	1874.	1875.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
South Carolina	Jan. 7, 0.7	3,616	7,234	8,883	7,330	4,830
RR.....	Feb. 10, 31	4,809	8,554	10,295	7,901	9,780
	March 14, 423	5,783	9,945	13,719	8,214	11,156
	April 7, 605	2,933	3,445	5,411	2,949	4,313
	Jan. 1, 437	182	628	1,92	1,971	2,872
North Eastern	Feb. 1, 345	519	1,934	2,008	2,614	3,813
RR.....	March 1, 103	603	1,284	3,011	2,804	3,195
	April 17, 293	580	1,603	1,001	1,379	1,109
	Jan. 48	4	193	75	115	282
	Feb. 58	87	587	370	245	47
Charleston RR.	March 130	305	240	530	233	434
	April 53	54	130	120	138	90
Pee Dee steamers.....	2,701	1,046	2,608	1,598	1,589	728
Santee steamers.....	2,701	1,046	2,608	1,598	1,589	728
Edisto steamers.....	20	100	90	75	80	70
Total four months .....	43,485	20,359	36,651	49,835	36,630	44,519
For remainder of the yr. ....	2,780	2,220	1,108	6,463	9,752	6,318
Grand total.....	46,265	22,589	37,759	56,298	46,383	50,897

\* Assumed.

This would show a very considerable movement. It remains, however, to be determined what portion will remain over unsold. Last year the amount left in agents' hands was very small.

**GUNNY BAGS, BAGGING, &c.**—Bagging has continued very quiet during the past week, and prices are w/o the change. A small sale of 250 rolls, in Boston, is reported at 12 $\frac{1}{2}$ c., which is

[May 6, 1876.]

the only transaction we hear of. Holders are asking 12 $\frac{1}{2}$ c. Bales are quoted at 9c. for India, and 12 $\frac{1}{2}$ @13c. for Borneo. Bags rule dull and nominal, at 13c. for 440's. Butts have ruled quiet during the week, and only small sales are making, and prices are held at 2 $\frac{1}{2}$ @3c.

**FAILURE IN NORTH ADAMS.**—The telegraph brings the news to-day of the suspension, at North Adams, Wednesday of this week, of Harvey Arnold & Co., the well-known print-works firm. They have employed 235 men and done an annual business of \$2,500,000, taking the entire product of five of their cotton mills, so that six mills were closed up last night: (1) Harvey Arnold & Co.'s print-works; (2) Gailup, Houghton & Smith's Beaver; (3) E. H. Arnold & Co.'s cotton mills at North Adams; (4) the Williamstown cotton Manufacturing Company at Williamstown; (5) the North Pownal Cotton Manufacturing Company at Pownal, Vt., and (6) the Arnoldsville cotton mill at South Adams. Altogether, these mills ran over 1,000 looms on print cloth, and some 800 employees are thrown out of work, with no immediate prospect of relief.

**LIVERPOOL.** Thursday, May 4.—2:00 P. M.—**BY CABLE FROM LIVERPOOL.**—Estimated sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales, 8,000 bales were American. The weekly movement is given as follows:

	April 13.	April 21.	April 28.	May 5.	No dispatches today.
Sales of the week.	23,000	33,000	46,000		
Forwarded.	16,000	17,000	19,000		
Sales American.	21,000	25,000	30,000		
of which exporters took.	4,000	4,000	5,000		
of which speculators took.	2,000	3,000	3,000		
Total stock.	926,000	1,005,000	1,021,000		
of which American.	537,000	600,000	620,000		
Total import of the week.	194,000	182,000	81,000		
of which American.	162,000	100,000	66,000		
Actual export.	5,000	4,000	8,000		
Amount afloat.	393,000	365,000	356,000		
of which American.	388,000	215,000	202,000		

The following table will show the daily closing prices of cotton for the week:

Spot.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Up'd's. @ 6 3-16	@ 6 3-16	@ 6 3-16	@ 6 3-16	@ 6 3-16	No	
Mid. Or'n's. @ 6%	@ 6%	@ 6%	@ 6%	@ 6%	@ 6%	dispatches.

**Future.**

**SATURDAY.**

April 28, 5:00 P. M.	June-July delivery, New Orleans, Low Mid. clause, 6 5-16d.
	July-Aug. delivery, Uplands, Low Mid. clause, 6 11-32d.
April 29—March shipments, Uplands, Low Mid. clause, by sail, 6 7-32d.	
May-June delivery, Uplands, Low Mid. clause, 6 13-32d.	
Ang.-Sept. delivery, Uplands, Low Mid. clause, 6 13-32d.	
March shipment, Uplands, Low Mid. clause, by sail, 6 16-32d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 15-16d.	
<b>MONDAY.</b> —May-June delivery, Uplands, Low Mid. clause, 6 1-16d.	
June-July delivery, Uplands, Low Mid. clause, 6 7-32d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 9-32d@14d.	
May-June delivery, Uplands, Low Mid. clause, 6 1-32d.	
June-July delivery, Uplands, Low Mid. clause, 6 13-6d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 5-32d.	
Aug.-Sept. delivery, Uplands, Low Mid. clause, 6 5-16d.	
Sept.-Oct. delivery, Uplands, Low Mid. clause, 6 5-16d.	
June-July delivery, Uplands, Low Mid. clause, 6 5-32d@3-16d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 9-32d.	
<b>TUESDAY.</b> —May-June delivery, Uplands, Low Mid. clause, 6 1/2@3-32d.	
June-July delivery, Uplands, Low Mid. clause, 6 1-16d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 9-32d.	
April shipment, New Orleans, Low Mid. clause, by sail, 6 11-32d.	
May-June delivery, Uplands, Low Mid. clause, 6 1/2@3-32d.	
June-July delivery, Uplands, Low Mid. clause, 6 7-32d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 9-32d.	
Aug.-Sept. delivery, Uplands, Low Mid. clause, 6 1/2@3-32d.	
<b>WEDNESDAY.</b> —May-June delivery, Uplands, Low Mid. clause, 6 1/2@3-32d.	
June-July delivery, Uplands, Low Mid. clause, 6 5-16d@7-32d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 1/2@3-32d.	
June-July delivery, Uplands, Low Mid. clause, 6 1-32d.	
<b>THURSDAY.</b> —May-June delivery, Uplands, Low Mid. clause, 6 1/2@3-32d.	
June-July delivery, Uplands, Low Mid. clause, 6 1-16d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 9-32d.	
May-June delivery, Uplands, Low Mid. clause, 6 1-16d.	
June-July delivery, Uplands, Low Mid. clause, 6 9-32d@16-32d.	
July-Aug. delivery, Uplands, Low Mid. clause, 6 9-32d.	
Aug.-Sept. delivery, Uplands, Low Mid. clause, 6 1/2@11-32d.	
<b>FRIDAY.</b> —No dispatches to-day.	

**THE EXPORTS OF COTTON** from New York, this week, show a decrease, as compared with last week, the total reaching 2,741 bales, against 4,176 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1875; and in the last column the total for the same period of the previous year.

**Exports of Cotton (bales) from New York since Sept. 1, 1875**

REPORTED TO	WEEK ENDING				Total to date. Same period prev'us year.
	April 12.	April 19.	April 26.	May 3.	
Liverpool.	6,786	4,820	4,076	2,641	299,589
Other British Ports.	.....	.....	.....	1,644	265,621
<b>Total to Gt. Britain</b>	<b>6,786</b>	<b>4,820</b>	<b>4,076</b>	<b>2,641</b>	<b>391,233</b>
	.....	.....	.....	.....	265,621
	.....	.....	.....	.....	1,915
	.....	.....	.....	.....	5,685
<b>Total French</b>	.....	.....	.....	.....	1,915
Bremen and Hanover.	350	400	100	100	22,937
Hamburg.	.....	.....	.....	8,374	20,204
Other ports.	210	.....	.....	.....	26,750
<b>Total to N. Europe.</b>	<b>590</b>	<b>400</b>	<b>100</b>	<b>100</b>	<b>57,441</b>
Spain Oporto & Gibraltar &c.	.....	.....	.....	12	10
All others.	.....	.....	.....	429	50
<b>Total Spain, &amp;c.</b>	.....	.....	.....	421	60
<b>Grand Total</b>	<b>7,376</b>	<b>5,290</b>	<b>4,176</b>	<b>9,741</b>	<b>341,010</b>
					308,340

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, '75:

RECEPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.						
New Orleans.	4,994	125,163	.....	16,286	.....	422	.....	.....
Texas.	1,450	71,635	.....	16,577	.....	144	16,558	.....
Savannah.	420	80,654	.....	25,749	420	15,237	.....	.....
Mobile.	.....	8,160	.....	2,308	.....	.....	.....	.....
Florida.	.....	7,329	.....	.....	.....	.....	.....	.....
Sth' Carolina.	789	89,586	.....	1,826	.....	.....	6	9,478
N'th Carolina.	267	49,982	.....	.....	.....	.....	111	20,760
Virginia.	1,379	176,075	1,191	61,689	.....	.....	346	52,182
North'n Ports.	219	9,097	1,645	69,839	.....	.....	65	.....
Tennessee, &c.	1,219	188,849	694	61,251	568	31,379	164	5,761
Foreign.	310	8,09	.....	4	.....	.....	.....	.....
Total this year	11,169	814,468	2,390	247,947	988	47,428	608	104,934
Total last year	9,252	718,395	10,687	227,478	527	58,946	1,371	10,902

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 37,061 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

**NEW YORK.**—To Liverpool, per steamers Wisconsin, 1,768...Russia, 365...Adriatic, 75...Italy, 433...Total bales, 2,641

To Bremen, per steamer Weser, 100...Total bales, 100

**NEW ORLEANS.**—To Liverpool, per steamer Texas, 3,103...per ships

Majestic, 3,803...Advance, 5,117...per bark Lord Clarendon, 1,400...Total bales, 13,878

To Havre, per ship Nonantum, 8,606...per bark Catharine, 1,943...5,549

To Bremen, per steamer Frankfort, 100...per barks John L. Dimock, 2,569...Hamburg, 1,078...Total bales, 3,538

To Cronstadt, per brig Thor, 800...Total bales, 800

**CHARLESTON.**—To Liverpool, per bark Glennevis, 1,231...Upland, 2,752...Total bales, 3,981

**TEXAS.**—To Liverpool, per ship Rowantree, 3,743 and Sea Island, 2,752...Total bales, 6,495

To Bremen, per bark Marie, 765...Total bales, 765

**BALTIMORE.**—To Liverpool, per steamer Hibernian, 614...Total bales, 614

**BOSTON.**—To Liverpool, per steamers Batavia, 383...Ilyrian, 800...Total bales, 1,185

**PHILADELPHIA.**—To Liverpool, per steamer Indians, 311...Total bales, 311

Total bales, 31,061

The particulars of these shipments, arranged in our usual form, are as follows:

LIVERPOOL.	HAVRE.	BREMEN.	CRONSTADT.	TOTAL.
Steam.	Sail.	Steam.	Sail.	
d.	d.	c.	c.	
Saturday...	...@ 1-32	1/2 comp.	1/2 comp.	2,741
Monday...	...@ 1-32	1/2 comp.	1/2 comp.	23,191
Tuesday...	...@ 1-32	1/2 comp.	1/2 comp.	4,398
Wednesday...	...@ 1-32	1/2 comp.	1/2 comp.	3,517
Thursday...	...@ 1-32	1/2 comp.	1/2 comp.	614
Friday....	...@ 1-32	1/2 comp.	1/2 comp.	1,185
				321
Total...	26,100	5,549	4,612	37,661

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

**HEVELIUS.** str. (Br.) Markwell, from New York for Liverpool, which broke some of her forward plates when leaving her dock, Brooklyn, April 28, repaired the damage and sailed for destination, April 30, clearing the bar Sandy Hook at 10:30 A. M., that day.

**OSSEO.** Brig Mary E. Rowland, sailed from New York April 28, for Bermuda with spars, &c., for brig Osso, from Mobile for Havre, before reported as having put into Bermuda with loss of spars, &c. The Osso was discharging a part of her cargo, April 26, for repair.

Cotton freights the past week have been as follows:

LIVERPOOL.	HAVRE.	BREMEN.	HAMBURG.
Steam.	Sail.	Steam.	Sail.
d.	d.	c.	c.
Saturday...	1/2 comp.	1/2 comp.	1/2 comp.
Monday...	1/2 comp.	1/2 comp.	1/2 comp.
Tuesday...	1/2 comp.	1/2 comp.	1/2 comp.
Wednesday...	1/2 comp.	1/2 comp.	1/2 comp.
Thursday...	1/2 comp.	1/2 comp.	1/2 comp.
Friday....	1/2 comp.	1/2 comp.	1/2 comp.
Total...	1875.	1874.	1875.
bales.	bales.	bales.	bales.
American....	65,480	119,320	69,310
Brazilian....	530	3,780	4,610
Egyptian, &c. 10,840	204	8,410	6,800
V. India, &c. 4,040	1,320	669	2,317
E. India, &c. 17,670	49,160	24,720	64,733
Total....	95,040	182,100	103,630
—Actual exp. from Liv., Hull & other ports to date.	91,537	112,261	708,210
U. K. in			

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

ORD. & MID.	FR. & G. FR.	G. & FINE.	MID. FAIR.	GOOD.
Sea Island 16	18	19	20	30
Florida do 14	15 $\frac{1}{2}$	17	18	21
Mobile....	5 $\frac{1}{2}$	6 1-15	6 $\frac{1}{2}$	7 13-16
Texas....	5 $\frac{1}{2}$	6 3-16	6 $\frac{1}{2}$	8 8-16
N. Orleans 5%	6	6 $\frac{1}{2}$	7 $\frac{1}{2}$	8 8-16
Ord. G.O.	5 $\frac{1}{2}$	6 1-16	6 $\frac{1}{2}$	7 13-16
L.M.	5 $\frac{1}{2}$	6 1-16	6 $\frac{1}{2}$	8 8-16
Mid. G.M.	5 $\frac{1}{2}$	6 1-16	6 $\frac{1}{2}$	8 8-16
Mid. F.	5 $\frac{1}{2}$	6 1-16	6 $\frac{1}{2}$	8 8-16
Mid. M.	5 $\frac{1}{2}$	6 1-16	6 $\frac{1}{2}$	8 8-16
G.M. M.P.	5 $\frac{1}{2}$	6 1-16	6 $\frac{1}{2}$	8 8-16
U. K. in				
1876.				
1875.				
1874.				
1873.				
1872.				
1871.				
1870.				
1869.				
1868.				
1867.				
1866.				

## SALES, ETC., OF ALL DESCRIPTIONS.

Sales this week.		Total	Same	Average
Trade.	Ex. Specula-	this	period	weekly sales.
American..	bales 35,010	1,000	3,650	33,660
Brazilian.....	2,700	390	3,0	53,550
Egyptian.....	2,820	70	2,890	79,960
Smyrna & Greek	20	130	140	670
West Indian.....	7,920	2,020	400	10,340
East Indian.....	7,920	2,020	400	10,340
Total .....	48,360	3,430	3,140	53,110
				902,250
				1,367,120
				59,180
				67,620

  

Imports.		Stocks.		
This	To this	date	Same	
American.....	bales 99,689	99,298	861,114	1875.
Brazilian.....	7,715	125,839	155,469	151,870
Egyptian.....	9,915	167,799	13,403	148,239
Smyrna and Greek.....	383	1,738	870	890
West Indian.....	244	11,882	17,035	7,180
East Indian.....	14,344	124,547	228,356	115,340
Total .....	131,977	1,424,726	1,895,340	1,003,440
				887,930
				616,770

## BREADSTUFFS.

FRIDAY, P. M., May 5, 1876

The course of prices in the flour market has again been downward the past week, and yet no considerable reduction can be made in quotations. Desirable lines of low grades are not abundant, and the local trade have purchased fairly of the medium and better grades; and yet, such is the apparent eagerness of holders to sell, that weakness of tone is imparted to the market. Receipts are moderate. The most conspicuous of the depressing influences have been the recent decline in wheat and an upward turn to ocean freights. To day, there was a steadier tone generally, with a better demand for good lines of shipping extras.

The wheat market was quite active at some decline early in the week, holders meeting with much readiness the views of shippers; but, latterly, holders have not been inclined to make further reductions, and business has been on a limited scale, with quotations more or less unsettled. Receipts are moderate at the Western markets, owing to the occupation of the farmers with seeding operations. There is some reduction, consequently, in the visible supply, but the aggregate is still largely in excess of former years. To day, there was a large business in No. 1 Spring, at \$1 27 in store, and No. 2 Milwaukee at \$1 19 in store, with a firmer market generally.

Indian corn has been in much better supply for immediate delivery, under which a serious decline took place; but, with a brisk demand, there was a quick recovery. For future delivery prices took a similar course. Supplies are not coming forward so freely, either here or at the West, as was anticipated, and holders regard the future with more confidence, but the demand continues quite moderate. To day, there was a fair business, at 62@63c. for steamer mixed; also, sail mixed at 62@63c. on the spot, and 61c. for May.

Rye has materially declined, and closes unsettled. Barley and barley malt have brought full prices in a small way. Canada peas have sold at \$1 in bond.

Oats were pressed upon the market until No. 2 mixed sold at 40c., but this decline was followed by an active demand, with a recovery of No. 2 to 41@41c. Choice qualities have been scarce, and the best mixed sold at 47@48c., and white at 53@54c. To day, there was a slightly firmer feeling, with sales of No. 2 Chicago at 42@42c.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2.....	9 bbl. \$3 00@ 3 60	Wheat—No. 3 Spring, bush. \$1 03@ 1 12	
Superfine State & Western.....	4 05@ 4 50	No. 3 Spring..... 1 16@ 1 21	
Extra State, &c. 4 05@ 5 20		No. 1 Spring..... 1 25@ 1 29	
Western Spring Wheat extras.....	4 85@ 5 20	Red Western..... 1 00@ 1 25	
do XX and XXX.....	5 25@ 6 75	Amber do..... 1 30@ 1 40	
do winter X and XX.....	5 00@ 5 75	White..... 1 35@ 1 45	
Unsound winter extras.....	4 25@ 5 75	Corn—West'n mix'd, nsw..... 59@ 63	
City shipping extras.....	5 15@ 5 85	Yellow Western, new..... 62@ 64	
City trade and family brands.....	6 50@ 8 50	Southern new..... 61@ 71	
Southern bakers' and family brands.....	7 00@ 8 75	Oats—Mixed..... 80@ 92	
Southern shipping' extras.....	5 25@ 6 50	White..... 45@ 53	
Rye flour, superfine.....	4 80@ 5 10	Barley—Canada West'..... 1 00@ 1 20	
Corn meal—Western, &c. 2 90@ 3 25		State—Rowed..... 10@ 12	
Corn meal—Br'wine, &c. 3 60@ 3 70		State 4-rowed..... 10@ 12	
		Barley Ma t—State..... 90@ 1 10	
		Canadian..... 1 10@ 1 20	
		Peas—Canadas, bond & free 1 00@ 1 10	
			47 415
			110
			88,073

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.		EXPORTS FROM NEW YORK.	
For the week.	Since Jan. 1, Jan. 1, '75.	For the week.	Since Jan. 1, '75.
Flour, bbls. 61,481	1,259,367	1,056,903	36,690
C. meal..... 2,713	59,317	62,108	2,132
Wheat, bus. 577,000	4,518,325	3,824,303	467,795
Corn, " 48,078	4,908,325	6,553,025	153,434
Rye, " 23,633	59,666	11,973	21,111
Barley, " 6,450	1,500,084	805,780	102,604
Oats .....	204,723	2,622,383	2,055,707
			4,074
			73,910
			1 0
			88,073

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

## RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING APRIL 29, 1876, AND FROM AUGUST 1, 1875, TO APRIL 29, 1876:

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
At—	(196 lbs.)	(60 lbs.)	(36 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	34,934	88,083	591,220	311,694	146,266	9,340
Milwaukee.....	34,194	191,012	12,340	70,980	16,691	2,095
Toledo.....	831	5,303	212,305	21,566	12,733	—
Detroit.....	5,260	52,783	8,101	42,214	12,348	—
Cleveland.....	1,375	5,109	9,000	14,3 0	800	—
St. Louis.....	20,459	88,507	49,180	96,056	7,285	3,237
Peoria.....	2,300	17,460	305,900	140,160	16,850	6,400
Duluth.....	2,400	184,197	—	—	—	—
Total .....	102,178	675,428	1,738,946	695,970	85,818	26,882
Previous week.....	89,841	486,062	1,077,596	419,335	65,639	10,459
Corresponding week '75.....	107,811	1,683,636	1,788,082	591,947	37,076	11,546
Total Jan. 1 to date..... 1,889,280	10,340,820	19,092,576	5,655,704	2,336,470	369,479	—
Same time 1875..... 1,325,426	12,348,030	14,638,714	5,471,854	1,876,918	378,007	—
Same time 1874..... 2,143,320	21,008,816	18,983,094	7,370,110	2,032,310	554,713	—
Total Aug. 1 to date..... 3,723,442	4,937,815	32,407,711	15,942,914	6,882,955	1,881,728	—
Same time 1874-5..... 3,979,406	46,473,794	33,942,470	17,189,599	5,570,976	1,083,768	—
Same time 1873-4..... 4,812,488	63,319,923	40,570,730	19,659,954	6,830,445	1,578,494	—
Same time 1873-3..... 4,341,947	88,431,973	43,238,976	12,903,987	8,863,933	1,320,411	—

\* Estimated.

## SHIPMENTS OF FLOUR AND GRAIN from the ports of Chicago, Milwaukee, Toledo, Cleveland, St. Louis, Peoria and Duluth for the week ended April 29, and from Jan. 1 to April 29, inclusive, for four years:

Week—	Flour,	Wh-at,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
Week 29, 1875.....	111,248	1,359,866	1,720,989	537,383	42,315	47,604
April 29, 1876.....	101,099	819,623	1,621,547	375,594	33,388	37,492
Cor. week '75.....	100,964	94,438	1,194,342	282,516	51,216	5,610
Cor. week '74.....	128,471	1,373,316	918,138	213,380	15,958	12,147
Cor. week '73.....	105,981	1,031,319	1,186,593	468,914	64,385	4,519
Cor. week '71.....	82,512	285,676	366,776	237,483	28,487	21,126
Cor. week '70.....	96,548	92,828	1,271,776	239,984	17,605	21,983
Jan. 1 to Apr. 29, 1876..... 1,739,323	7,407,141	15,139,565	3,631,351	1,003,324	237,983	—
Same time 1875..... 1,467,474	1,091,133	1,505,070	3,040,667	752,273	218,074	—
Same time 1874..... 1,943,796	13,922,910	6,359,489	3,405,788	1,089,145	217,997	—
Same time 1873..... 1,827,056	4,012,323	7,332,055	3,679,603	1,343,663	184,470	—

	Flour,	Wheat,	Corn,	Oats,	Barley,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	66,437	543,070	407,460	160,733	6,962	21,390
Boston.....	27,719	11,523	292,118	81,306	5,000	1,830
Portland.....	6,109	45,584	14,000	10,700	—	—
Montreal.....	9,474	6,000	200	1,400	1,900	—
Philadelphia.....	13,543	170,300	487,400	76,900	28,000	—
Baltimore.....	18,653	37,360	411,570	8,100	—	1,000
New Orleans.....	18,084	—	129,735	52,393	—	—
Total .....	151,731	814,489	1,743,013	311,430	40,583	24,410
Previous week..... 163,777	712,254	1,435,603	481,900	32,740	2,100	—
Cor. week '75..... 301,913	418,993	1,256,970	308,440	35,980	1,755	—
Total Jan. 1 to date..... 3,622,584	7,317,075	22,137,361	5,010,030	1,585,224	105,864	—
Same time 1875..... 3,991,785	6,875,748	17,875,077	4,883,946	283,386	57,095	—
Same time 1874..... 3,682,113	12,915,705	14,458,133	3,945,441	655,023	894,545	—
Same time 1873..... 2,713,449	2,934,383	9,023,813	6,280,341	959,579	32,688	—
And at Montreal, 6,380 bush. peas.						

	Wheat,	Corn,	Oats,	Barley,	Rye,
	bush.	bush.	bush.	bush.	bush.
In store at New York.....	2,106,598	191,731	523,527	46,733	16,365
In store at Albany.....	7,000	9,200	53,500	31,970	94,800
In store at Buffalo.....	472,929	14,307	—	—	19,785
In store at Chicago.....	2,477,809	1,437,371	649,218	157,636	65,728
In store at Milwaukee.....	2,361,988	16,095	181,740	109,320	9,316
In store at Duluth.....	536,497	974,523	228,039	—	365
In store at Detroit.....	180,543	26,963	94,739	14,630	500
In store at Oswego.....	65,000	—	25,000	—	15,000
In store at St. Louis.....	273,923	436,913	140,158	46,577	10,919
In store at Peoria.....	3,080	74,007	6,571	4,351	64,786
In store at Boston.....	944	93,458	110,742	12,605	405
In store at Toronto.....	715,402	500	8,470	47,775	1,333
In store at Montreal.....	498,406	20,125	21,333	10,503	—
Ball shipments week.....	25,489	396,509	22,600	—	1,200
Total.....	511,959	1,163,933	303,825	43,315	47,001
On lakes and canals.....	847,407	553,009	229,128	—	—
Afloat at New York.....	400,000	180,000	130,000	—	—

\* Estimated.

## THE DRY GOODS TRADE.

FRIDAY, P. M., May 5, 1876.

silks, white goods, &c. The export in cotton goods has shown a decrease as compared with late weeks, mainly owing to the dullness of the British markets and a decline in prices abroad. Messrs. Bennett & Smith, manufacturers of felt skirts, felts, &c., and employing about 400 operatives in Brooklyn, Massachusetts and Connecticut, have suspended payment, but their liabilities have not yet been ascertained.

**DOMESTIC COTTON GOODS.**—The exports of cotton goods reached 872 packages for the week, of which about two-thirds went to Great Britain, and the remainder in small lots to other countries. The home demand was mainly restricted to moderate parcels of the most staple productions, although there was some inquiry for piques, Marseilles quilts, sackings, etc. Agents' prices for domestics are unchanged, and the supply of Corporation makes of brown and bleached cottons is not considered large, but outside makes of each are in redundant supply. Colored cottons were in limited request, except low grade cheviots, and dyed ducks, for which there was a fair inquiry. Cottonades continued quiet and irregular in price. Corset jeans were in steady demand for small lots, and rolled jacconets, glazed cambrics and silesias were lightly dealt in. Print cloths ruled quiet and weak at 3 $\frac{1}{2}$ c. cash to 3 $\frac{1}{2}$ c. 60 days for extra 64x64 makes, which prices pay no profit to manufacturers. Prints continued quiet, and makes were still further reduced in price, including Dannels, Bristol, Knickerbocker, Oriental and Washington fancies, Southbridge shirtings and Pacific percales. Cotton dress goods were sold in considerable amounts, but at a heavy concession from prices ruling a few weeks ago; and ginghams were in steady request.

**DOMESTIC WOOLEN GOODS.**—Spring-weight woolens, farmers wear, have been sluggish and difficult to move, even at a liberal reduction from late prices, but clothiers have been operating to a moderate extent in new styles of heavy cassimeres and suiting worsteds, beavers, &c., for the early autumn trade. Cloths were taken in small lots, and doeskins were a trifle more active in a few leading makes. Diagonal worsted coatings were in fair request, but fancy styles were pressed to sale at low and unremunerative figures. Satinets were in fair demand, except plain blacks, which remained dull, and Kentucky jeans changed hands in moderate amounts. All-wool and domet white, and plain scarlet flannels were a little more active, and there was a fair movement in Brussels and ingrain carpets. Worsted dress goods were taken in six all lots at unchanged prices.

FOREIGN DRY-GOODS have been dull and depressed in importers' hands, and jobbers' sales have been light and unimportant. Prices of dress goods have shown such a shrinkage that some re-shipments, in bond, have been made to Europe. Silks have been distributed to a large aggregate amount through the auction rooms, where blacks and choice colors brought fair prices, but fancies sold very low. Linen goods were in steady, although limited, demand, and large lines of white goods were disposed of at auction. Embroideries and laces were in fair request, but prices of the former are low and unsatisfactory. Woolen goods for men's wear moved very slowly, and Italian cloths, satin draperies and other tailoring goods were quiet. Ribbons and millinery silks were freely sold at auction and brought fair prices, and fancy Canton mattings were distributed to a liberal amount in the same manner.

We annex prices of a few articles of domestic manufacture:

### Tickings.

Amak'g ACA ..	31%	Corrid. No. 1..	33	20	Omega B.....	17
do A ..	31%	do awning ..	25	do A ..	19	
do A ..	17%	do No. 2 ..	18	do ACA ..	20	
do B ..	15%	do No. 3 ..	12	do do ..	36	
do C ..	14	do No. 4 ..	14	do medal ..	34	
do E ..	13	do No. 5 ..	12	Minnehaha ..	7-8	
do awning ..	21%	do No. 6 ..	11	do ..	4-4	
do do ACA ..	18%	do No. 7 ..	10	Pearl Rive ..	19	
Albany.....		Easton.....	9-10%	Palmer ..	8	
Conestoga ..	63	Hamilton reg ..		Pemberton ..	18	
do FF ..	7-8	do D ..	13%	do B ..	11	
do prem A-4 ..	20	Hampden CC ..	...	do E ..	18	
do ex ..	4-4	do BR ..	...	Pittsfield ..		
do ex ..	7-8	do TRA ..	...	Swift River ..	10	
do Glid mil-4 ..	16%	Lewiston A ..	36	Thordike A ..	10	
do CCAT-3 ..	3%	do A ..	33	do C ..	19	
do CT-4 ..	14%	do A ..	30	Willow Br'k No. 1	18	
do Penna-4 ..	11	Methuen AA ..	18	WhittentonXXX ..	25	
do AA ..	11	do ASA ..	20	do A ..		
do X ..	10	Lancaster ..	4-4	York ..	50	
Cordis AAA ..	33	do ..	7-8	do ..	17	
do ACE ..	32	Omera C ..	14	do ..	33	
					19	

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		<b>Stripes.</b>			
American.....	10-11	Everett heavy.....	17	Thorndike A....	14
Amoakag.....	13-14	Hamilton.....	13-14	..... do B....	13
do fancy	13 $\frac{1}{2}$	Lew'n AA. Chev.	13	Uncasville A....	10-11
Bates Chevnt.....	13 $\frac{1}{2}$	do A....	13	do UCA.....	12-13
Cordis awning.....	22-27 $\frac{1}{2}$	Massabesic.....	13	Whittemont AA	12
Columbian.....	10 $\frac{1}{2}$	OTIS BB.....	12	do B....	10
Everett Cheviot	13 $\frac{1}{2}$	Park Mills Ch't.	13 $\frac{1}{2}$	do fancy XX.....	15

Brown, D.

### **Brown Sheetings and Shirtings.**

### **Bleached Sheetings and Shirtings**

Amoskeag A.	86	10%	Fearless...	26	8%	Pepperell...	8-4	23
do Z.	33	7½	Fruit of the	36	10½-11	do	9-4	23
do	42	12	Loom...	35	10½-11	do	10-4	23
do	48	13½	do	33	10	Pequot...	3-4	18
do	6-4	17	do	42	12	do	5-4	23
do	10-4	33½	do	5-4	12	do	8-8	27½
Androskop'n'l	36	10	do	6-4	20	do	10-4	23
do AA	36	12½	do	10½	36	do	10-4	37½
do	8-4	27½	do	cambr.	36	do	30	6½
do	9-4	30	do	Forestdale...	33	Pocasset Can'...	do	36
do	10-4	35	do	Fest of the Spin...	33	do	FF	36
Auburn A.	36	10	do	gle...	36	Pride of West	36	14
Allendale	6-4	19	do	Greenville ex.	36	Reb. Bank...	36	36
do	7-4	21	do	Green G...	36	Reynolds AA...	36	35
do	8-4	23½	do	Gold Medal...	36	Rockford L...	35	104
do	9-4	25	do	Gr't Falls Q...	7	Standard...	35	9½
do	11-4	33	do	do	33	Slaterville...	36	9½
do	12-4	35	do	M...	33	Social C...	33	16
Barker's Mills	36	10	do	do A...	31	Sugamore...	7-8	8½
Bartlett's A.	36	11	do	do B...	31	Thondirk'e B...	36	13
do XXX	36	12½	do	Hallowell Q...	32	Tuscarora XX	36	13½
Ballon & Son	36	7	do	Harris...	36	do	45	13½
do	33	7½	do	Hill's S. Idem	32	Utica...	35	13½
do	AA	36	do	do	36	do ex hyv...	36	13
Bates OS.	36	12	do	Howe...	35	do	5-4	13
do CB	36	10	do	Hope...	36	do	6-4	13
Bay Mills	36	12	do	Ind. Orch. AA...	36	do	6-4	23
Blackst'ne'AA	36	9	do	H D w...	35	do	6-4	23
Boott B.	36	9	do	S...	36	do	6-4	23
do C...	8½	King Phillip...	36	10	do	6-4	23	
do E...	8	do cambr...	36	10½	do	6-4	23	
do R...	28	Knight cambr	36	10½	do	6-4	23	
do S...	36	Lawrence S...	33	13	do	6-4	23	
do W...	42	Liuwood...	36	10	do	6-4	23	
do X...	46	Laconia...	8-4	25	do	6-4	23	
Boston	8-4	do	do	9-4	27½	do	do	13½
do	9-4	30	do	10-4	32½	Winona...	36	8½
do	10-4	35	do	12-4	32½	Waltham X...	33	8½
Chestnut Hill	36	7½	Langdon...	42	12½	do	43	8½
Crescent	... 36	11½	do	do	46	do	6-4	8½
do	... 33	10½	do	GB...	36	do	6-4	23
Cabot	7-8	7½	Lyman cambr...	36	12½	do	6-4	23
do	... 36	8½	Londesdale...	36	10½	do	9-4	23
do	... 9-8	12	do Cambric	36	14	do	10-4	23
do	... 5-4	13½	Masonville...	36	10½	do OXX...	26	13
Canoe	... 27	Maxwell...	36	12½	do OHII...	36	13	
Chapman fine	56	Methuen...	37	do Nashua E...	36	do	5-4	13
do X.	36	8½	do	do	11	Wauregan't'os	36	14
Davol	... 36	11½	do	8-4	25	do water t...	36	13
do	... 42	18	do	9-4	25	do No. 1...	36	13
do	... 46	20	do	10-4	35	White Rock...	36	9½
Dwight D.	40	17	Newmarket C	36	8½	Whitinsville...	36	9½
do AA	36	9½	N. Y. Mills...	36	14	do	33	9½
do Star	36	10	do	9-4	33	Wessac'm'n'B36	36	9½
do	do	42	do	10-4	38	do	G33	9½
do	... 45	15	Peabody...	36	5	Warren AA...	36	12½
do	cambr.	36	do	5-4	10	do B...	36	12½

### 11. do .....-t-4 製作

Domestic Ginghams.			
Amoskeag	Renfrew	Baird	
Bates	Plunkett	Belfast	
Glasgow	Johnson Mfg Co.	Shirley	
Gloucester	Union	White Mfg Co.	
Lancaster	Alamance	Carleton	
Namasket	Randal'mor		

### Glazed Cambrics

Ellerton..... Franklin..... | Harmony..... Red Cross..... Washington..... High colors 1c. higher.

Gatten YAFRS

Cotton Yarns.			
Empress 6 to 12...	....	Sergeant 6 to 12...	....
Pandictor do	....	Fontenoy do	....



